



2008 TRADER'S CHALLENGE

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➤ The BEST thing about our technology is our people.

PFGBEST.com ("PFGBEST") is pleased to sponsor The 2008 Traders Challenge. The Official Entry Rules stated below describe the terms and conditions of entry into The Challenge. Subject to the terms and conditions described herein, The Challenge will consist of a contest in which the Contestant who demonstrates the best performance against The Challenge Criteria stated below will be awarded the Grand Prize of \$50,000. The dates of The Challenge are August 4, 2008 (the "Commencement Date") through December 19, 2008. Each week, for the duration of The Challenge, First, Second and Third place prizes in the amount of \$1,000, \$600 and \$400 respectively will be awarded to the Contestants with the best account performance.

You should review these Rules carefully. If you wish to participate in The Challenge, you must indicate your acceptance to the terms and conditions by completing, signing, and submitting The 2008 Traders Challenge Registration Form located on PFGBEST's website at <http://www.pfgbest.com/Challenge/register.asp>

OFFICIAL ENTRY RULES

1. ELIGIBLE CONTESTANTS

- (a) All Contestants must be eligible to and actually open an account at PFGBEST.
- (b) Contestants cannot be employed by PFGBEST at any time during the contest.
- (c) Contestants who are residents of the following states are not eligible to collect prizes: Illinois, Iowa, Arizona, Arkansas, Delaware, Florida, Louisiana, Maryland, Missouri, South Carolina, Nevada, Washington, Vermont; and any other location prohibited by law. The Challenge is void where prohibited by law.
- (d) The Contestant represents that he is of legal age in the state in which he resides.
- (e) All Challenge trading shall be conducted in accordance with the separately executed PFGBEST Customer Agreement. The purpose of the Challenge rules is to insure that every Contestant will have the same opportunity for success. In particular, Contestants will not be permitted to initiate a new position when their accounts are margin deficient. Further, in compliance with the terms of the Customer Agreement and/or PFGBEST's auto liquidation procedures, PFGBEST may automatically liquidate any account which is in margin deficient status.
- (f) PFGBEST reserves the right to interpret any rule that it, in its sole discretion, believes to be ambiguous or results in unfairness to Contestants. In the event of a controversy between one or more Contestants, PFGBEST shall determine the winner and such determination shall be binding on all Contestants. PFGBEST shall be obligated to pay one and only one award for each contest.
- (g) By executing the 2008 Traders Challenge Registration Form, the Contestant specifically acknowledges and agrees that contest trading inherently increases the risk of loss in the

Account because, among other reasons, there is a tendency to make more and riskier trades when trading competitively. Thus, there will likely be more volatility and higher commissions in the Account. The Contestant agrees to indemnify and hold harmless PFGBEST from and against any and all liabilities, losses, damages, costs and expenses resulting from the Contestant's participation in The Challenge.

2. ESTABLISHMENT OF CHALLENGE TRADING ACCOUNT(S)

Prior to the Commencement Date, each Contestant must open and fund with "good funds," i.e., by wire transfer and cleared checks, a trading account (the "Account") with PFGBEST which he will designate as a "Challenge Account." Contestant may establish and trade more than one Account in The Challenge if he wishes to demonstrate the results of more than one trading program. A separate Registration Form must be completed for each Account and each Account must be separately funded.

- (a) The maximum initial Account size shall be \$10,000.
- (b) Contestant cannot add funds to his Account once The Challenge has commenced. However, Contestant may establish one or more additional Accounts at any time during the contest. Winners will be determined on the overall performance of each Account and not the cumulative effect of multiple Accounts. Notwithstanding the foregoing, all Contestants are required to pay any and all debit balances in their accounts.

3. DETAILS OF THE CHALLENGE AWARD WINNER

The Challenge Winner and the weekly award winners agree to execute all documents that PFGBEST determines to be necessary or advisable regarding the awarding of the Challenge prizes, an affidavit of compliance with this Agreement, and any liability releases that may from time to time be requested by PFGBEST.

4. CHALLENGE CRITERIA

- (a) PFGBEST will evaluate the performance of all Accounts in The Challenge. PFGBEST will calculate the perfor-

mance results of each Contestant and verify the calculations. Contestants may have The Challenge results audited by any certified public accounting firm acceptable to PFGBEST at Contestant's expense.

- (b) The criteria that shall be used in determining Grand Prize and weekly First, Second and Third place prize winners shall be the change in value of the Account from the Commencement Date or the beginning of a weekly trading period until the last day of the contest or the close of a weekly trading period. Open positions will not have to be liquidated for the purposes of determining the contest winners. All open position will be marked to market as of 4:00 P.M. U.S. Central Standard time on the last day of the contest and of each week.

5. TRADING REQUIREMENTS

Contestants may only place orders through PFGBEST's online entry platform or PFGBEST's telephone order desk. Trading in The Challenge shall be strictly limited to forex and electronic exchange-traded futures. A list of approved products, can be found at <http://www.pfgbest.com/Challenge/products>. In the event of errors in order entry or execution, the determination of PFGBEST shall be final with regard to Challenge standings. All Contestant's accounts shall be subject to auto liquidation.

6. CONSENT TO PUBLICATION OF RANKING AND RESULTS

Entry into The Challenge constitutes permission for PFGBEST to post Trader's information, including, without limitation, name, performance and relative ranking, on PFGBEST's website and to use all information for purposes of advertising and promotion without compensation to Contestant.

7. PROHIBITED USE OF CHALLENGE FOR PROMOTIONAL PURPOSES

Contestant acknowledges that PFGBEST's name and that of The Challenge are copyrighted and are the sole property of PFGBEST. Contestants shall not, either alone or in concert with others, use his/her participation in The Challenge for promotional purposes unless approved in advance in writing by PFGBEST. If Contestant violates this provision, Contestant may be disqualified from competing in The Challenge or future contests at PFGBEST's sole discretion. If determined by PFGBEST to be in violation, Contestant agrees to pay all legal fees and damages incurred by PFGBEST, including those to enforce this provision.

8. COMPLIANCE WITH PFGBEST'S CUSTOMER AGREEMENTS

Contestant hereby agrees to comply with all terms and conditions outlined in any PFGBEST Customer Agreement, account form and

risk disclosure separately executed in opening and maintaining the Account (including, without limitation, all margin requirements described in them) and further agrees to comply with all terms and conditions of these Rules. PFGBEST reserves the right to amend, waive or interpret any provision of this Agreement if, in its sole discretion, such amendment, waiver or interpretation would be in the best interest of The Challenge and contestants. Further, all Contestants shall execute and be bound by the Auto Liquidation Acknowledgment.

9. COMMUNICATION DELAYS

PFGBEST is not responsible for: late, lost, misdirected, misdelivered, incomplete, illegible, or unintelligible account documentation, orders, messages, or mail; unavailable network connections; failed, incomplete, garbled or delayed computer transmissions; online failure; hardware, software or other technical malfunctions or disturbances; or any other communications failures or circumstances affecting, disrupting or corrupting The Challenge in any manner including without limitation Contestant's ability to participate in the Challenge, or winner notification or winner response to notification.

10. INDEMNIFICATION

In addition to the agreements to indemnify and hold harmless elsewhere in the Customer Agreement and these Rules, Contestant agrees to indemnify and hold harmless PFGBEST from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, resulting from or incurred by any of them for any reason, including, without limitation, the Contestant's participation in The Challenge.

All issues and questions concerning the construction, validity, interpretation and enforceability of the Customer Agreement or the rights and obligations of Contestants and PFGBEST in connection with The Challenge shall be governed by and construed in accordance with the substantive laws of the State of Illinois, without regard to choice of law rules.

11. POSTPONEMENT, CANCELLATION, ACCEPTANCE AND REMOVAL

PFGBEST reserves the right to modify The Challenge term, to postpone The Challenge Commencement Date or to cancel The Challenge if, in its sole discretion, it determines that such action is reasonable and necessary. PFGBEST may reject any Contestant's application for any reason. Furthermore, PFGBEST has the right to remove or bar any Contestant from the Challenge for any reason in its sole discretion, including, without limitation, barring any Contestant who would or might: bring disrepute to The Challenge; or who has violated any rule, law or regulation pertaining to futures trading; or has attempted to benefit from any collusive or other trading irregularity. PFGBEST will review and monitor all accounts throughout The Challenge in the interest and fairness of all participants.