

IRA OPTIONS ACCOUNT UPGRADE FOR ACCOUNTS WITH THIRD PARTY AUTHORIZATION

- Use this form to add Options Trading to an IRA account having third party trading authorization. By use of this form your designated trader's information will be considered during the approval process.
- In order to process this form, E*TRADE Securities must have previously received and executed a Limited Trading Authorization Agreement for Non-Affiliated Investment Advisors for the Account and Agent listed on this form.
- All sections of this form must be completed. Incomplete applications will not be processed. You must use a separate form for each account you are upgrading. You must use a separate form for each designated trader.

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Your E*TRADE IRA Account Number

1. ENTER IRA ACCOUNT HOLDER INFORMATION

SECURITIES INDUSTRY REGULATIONS REQUIRE THAT WE COLLECT ALL OF THE FOLLOWING INFORMATION.

IRA Account Holder			
<input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms. <input type="checkbox"/> Dr.		Name (first, middle initial, last)	
Country Code		Daytime Phone Number	
Social Security Number or Tax ID Number		Marital Status	
		<input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed	
Number of Dependents (including self)		<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> Other: _____	

2. ENTER DESIGNATED TRADER (AGENT) INFORMATION

SECURITIES INDUSTRY REGULATIONS REQUIRE THAT WE COLLECT ALL OF THE FOLLOWING INFORMATION.

Agent Information			
Name (first, middle initial, last)			
<input checked="" type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms. <input type="checkbox"/> Dr. Kenneth S. Ray			
Home Street Address (cannot be a P.O. box)			
210 Riveredge Drive			
City, State, ZIP			
Leola, Pennsylvania, 17540			
Mailing Address (if different from above; P.O. box may be used)			
City, State, ZIP			
Country Code	Home Phone	Country Code	Business Phone
			717-560-2813
Date of Birth (mm/dd/yy)			E-mail Address (required for account updates)
09/02/1954			ksrayepg@comcast.net
Social Security Number or Tax ID Number			
165-42-3875			
Employment Status			
<input checked="" type="checkbox"/> Employed <input type="checkbox"/> Self-employed* <input type="checkbox"/> Retired <input type="checkbox"/> Student <input type="checkbox"/> Not Employed			
Employer		Specific Occupation	
EPG Advisory, LLC		RIA	
Line of Business* (required for self-employed persons)			
Business Street Address			
210 Riveredge Drive			
City, State, ZIP			
Leola, Pennsylvania, 17540			
Are you a registered investment adviser?		Are you employed by a registered broker-dealer, a securities exchange or FINRA?	
<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes		<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes (you must submit a compliance letter with this application)	
Are you an officer, director, 10% shareholder or policymaker of a publicly held company?		Do you have accounts at other brokerage firms or mutual fund companies?	
<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes (specify companies) _____		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Full Commission <input checked="" type="checkbox"/> Discount (traditional)	

3. CREATE YOUR INVESTMENT PROFILE (TO BE COMPLETED BY IRA ACCOUNT HOLDER)

SECURITIES INDUSTRY REGULATIONS REQUIRE THAT WE COLLECT ALL OF THE FOLLOWING INFORMATION.

Overall Investment Objective for This Account (choose only one)	Investment Experience	Annual Income	Approximate Net Worth (excluding primary residence)	Approximate Liquid Net Worth (cash, stocks, etc.)
<input type="checkbox"/> Capital preservation Minimize the potential for any loss of principal. <input type="checkbox"/> Income Provide current income rather than growth of principal. <input type="checkbox"/> Growth Increase investment value over time while accepting price fluctuations. <input type="checkbox"/> Speculation Assume the highest degree of risk for potentially higher returns.	<input type="checkbox"/> None <input type="checkbox"/> Limited <input type="checkbox"/> Good <input type="checkbox"/> Excellent	<input type="checkbox"/> \$0 - \$14,999 <input type="checkbox"/> \$15,000 - \$24,999 <input type="checkbox"/> \$25,000 - \$49,999 <input type="checkbox"/> \$50,000 - \$99,999 <input type="checkbox"/> \$100,000 - \$199,999 <input type="checkbox"/> \$200,000+	<input type="checkbox"/> \$0 - \$24,999 <input type="checkbox"/> \$25,000 - \$49,999 <input type="checkbox"/> \$50,000 - \$99,999 <input type="checkbox"/> \$100,000 - \$499,999 <input type="checkbox"/> \$500,000 - \$999,999 <input type="checkbox"/> \$1,000,000+	<input type="checkbox"/> \$0 - \$14,999 <input type="checkbox"/> \$15,000 - \$24,999 <input type="checkbox"/> \$25,000 - \$49,999 <input type="checkbox"/> \$50,000 - \$99,999 <input type="checkbox"/> \$100,000 - \$199,999 <input type="checkbox"/> \$200,000 - \$499,999 <input type="checkbox"/> \$500,000 - \$999,999 <input type="checkbox"/> \$1,000,000+

4. OPTIONS TRADING APPLICATION AND AGREEMENT

Options Activity

Select only one box. If no box is selected, you will be considered for Level One activity only.

<input checked="" type="checkbox"/> Level One: Write Covered Calls	<input type="checkbox"/> Level Two: Level One + Purchases/ Covered Puts	<input type="checkbox"/> Level Three: Level Two + Spreads
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Note: The Designated Trader (Agent) and IRA Account Holder must also sign the IRA Options Transactions Authorization and Indemnification Agreement for accounts with Third Party Authorization at the end of the application (for Level Three activity).

Investment Objective for Options Trading (choose only one)

<input type="checkbox"/> Capital preservation Minimize the potential for any loss of principal.	<input type="checkbox"/> Income Provide current income rather than growth of principal.	<input checked="" type="checkbox"/> Growth Increase investment value over time while accepting price fluctuations.	<input type="checkbox"/> Speculation Assume the highest degree of risk for potentially higher returns.
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BELOW INFORMATION TO BE COMPLETED BY DESIGNATED TRADER (AGENT)

Any section left blank will be assumed to be zero or none.

Options Investment Knowledge

None
 Limited
 Good
 Excellent

Options Trading Experience

None
 Covered calls
 Covered puts
 Purchases

Spreads
 Uncovered calls
 Uncovered puts

Years of Experience

Stocks: 35 _____ Bonds: 35 _____
 Options: 35 _____ Futures: _____

Total Transactions per Year

Stocks	Bonds	Options	Futures
<input type="checkbox"/> 0-9	<input checked="" type="checkbox"/> 0-9	<input type="checkbox"/> 0-9	<input checked="" type="checkbox"/> 0-9
<input checked="" type="checkbox"/> 10-14	<input type="checkbox"/> 10-14	<input type="checkbox"/> 10-14	<input type="checkbox"/> 10-14
<input type="checkbox"/> 15-24	<input type="checkbox"/> 15-24	<input checked="" type="checkbox"/> 15-24	<input type="checkbox"/> 15-24
<input type="checkbox"/> 25-74	<input type="checkbox"/> 25-74	<input type="checkbox"/> 25-74	<input type="checkbox"/> 25-74
<input type="checkbox"/> 75+	<input type="checkbox"/> 75+	<input type="checkbox"/> 75+	<input type="checkbox"/> 75+

Average Transaction Size

0 - \$9,999
 \$10,000 - \$24,999
 \$25,000+

4. OPTIONS TRADING APPLICATION AND AGREEMENT (CONTINUED)

AUTHORIZATION OF DESIGNATED TRADER (AGENT)

Special Statement for Uncovered Options Writers

There are special risks associated with uncovered options writing which expose the investor to potentially significant loss. Therefore, this type of strategy may not be suitable for all customers approved for options transactions.

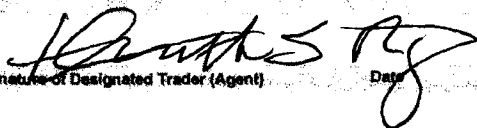
- The potential loss of uncovered call writing is unlimited. The writer of an uncovered call is in an extremely risky position, and may incur large losses if the value of the underlying instrument increases above the exercise price.
- As with writing uncovered calls, the risk of writing uncovered put options is substantial. The writer of an uncovered put option bears a risk of loss if the value of the underlying instrument declines below the exercise price. Such loss could be substantial if there is a significant decline in the value of the underlying instrument.
- Uncovered options writing is thus suitable only for the knowledgeable investor who understands the risks, has the financial capacity and willingness to incur potentially substantial losses, and has sufficient liquid assets to meet applicable margin requirements. In this regard, if the value of the underlying instrument moves against an uncovered writer's options position, the investor's broker may request significant additional margin payments. If an investor does not make such margin payments, the broker may liquidate stock or options positions in the investor's account with little or no prior notice in accordance with the investor's margin agreement.
- For combination writing, where the investor writes both a put and a call on the same underlying instrument, the potential risk is unlimited.
- If a secondary market in options were to become unavailable, investors could not engage in closing transactions, and an options writer would remain obligated until expiration or assignment.
- The writer of an American-style option is subject to being assigned an exercise at any time after he has written the option until the option expires. By contrast, the writer of a European-style option is subject to exercise assignment only during the exercise period.

It is expected that you read the Characteristics and Risks of Standardized Options booklet, which we have provided to you and can be found at www.etrade.com/optionsagree. In particular, please direct your attention to the chapter entitled Principal Risks of Options Positions. This statement is not intended to enumerate all of the risk entailed in writing uncovered options.

I agree not to enter into any options transactions until I have received, read, and understood the disclosure document entitled Characteristics and Risks of Standardized Options, which can be found at www.etrade.com/optionsagree. We will also mail you a copy of this document. I am aware of the special risks and obligations of options trading. I have read, understood, and agree to be bound by the E*TRADE Securities options trading terms and conditions outlined in the E*TRADE Securities Customer Agreement, which can be found at www.etrade.com/custagree. I also agree that I am bound by it as it is currently in effect and as it is amended from time to time.

I authorize E*TRADE Securities LLC to inquire from any source, including a consumer reporting agency, as to my identity. I understand the investment objectives and trading plans of the Account Holder and will design the trading strategies to meet those objectives. I certify that all the above information provided is true.

I UNDERSTAND THAT THIS ACCOUNT IS GOVERNED BY A PREDISPUTE ARBITRATION CLAUSE. I acknowledge that I have received and read a copy of the Customer Agreement which contains a pre-dispute Arbitration Agreement at Section 8.

x 

Signature of Designated Trader (Agent)

Date

Kenneth S. Ray

Printed Name of Designated Trader (Agent)

4. OPTIONS TRADING APPLICATION AND AGREEMENT (CONTINUED)

AUTHORIZATION OF IRA ACCOUNT HOLDER

Duration of Options Authorization and Applicable Law

This authorization is a continuing one and shall remain in full force and effect until E*TRADE Securities LLC is notified in writing of death, disability, or incapacity of the Account Holder(s) or unless revoked through written notice delivered to E*TRADE Securities. Such revocation, however, shall not affect any prior liability in any way resulting from any transactions initiated before receipt of the revocation. Furthermore, it is understood this authorization and indemnity is in addition to and in no way restricts any rights which may exist at law or under any other agreement(s) between the Account Holder(s) and E*TRADE Securities. This authorization and indemnity shall be construed, administered, and enforced according to the laws of the State of New York and shall insure to the benefit of E*TRADE Securities and of any successor firm or firms irrespective of any change(s) at any time in the personnel thereof for any cause whatsoever, and to the benefit of the affiliates and the assigns of E*TRADE Securities or any successor firm.

Effect of this Power

The person(s) specified in Section 2 above is/are hereby authorized as the agent(s) of the Account Holder(s) and attorney in fact (the "Designated Trader") to purchase and/or sell option contracts for and at the risk of the Account Holder(s) account specified in Section 1. All orders and transactions will be governed by the terms and conditions of all other account agreements applicable to the account of the Account Holder(s). The Designated Trader may open new options positions or close existing positions, and exercise options contracts or sell options contracts as either a covered or uncovered writer; however, by authorizing the Designated Trader to engage in either margin or options transactions through execution of this form for Account Holder's(s) account, the Account Holder(s) recognizes the additional inherent risks involved and is fully prepared financially to undertake such risks.

The Designated Trader may inquire about and trade in the Account Holder(s)' account and E*TRADE Securities is authorized to follow the instructions of the Designated Trader. Notwithstanding anything to the contrary stated herein, the Designated Trader may not engage in any transaction for which the account has not been approved. E*TRADE Securities shall assume no responsibility for reviewing or monitoring any investment decision or activity of the Designated Trader. The Account Holder(s) (i) permits the Designated Trader to engage in options transactions if the account has been approved for such transactions; (ii) understands that options may be traded with a greater degree of frequency than stocks or bonds due to their short-term nature; and (iii) further understands that a commission will be charged to the account each time a transaction occurs. The Account Holders(s) hereby agrees to indemnify and hold E*TRADE Securities harmless from, and to pay E*TRADE Securities promptly upon demand for, any and all losses or financial obligations which may arise from the act or omissions of the Designated Trader with respect to the account.

Actions taken in the account by the Designated Trader may cause the Account Holder(s) to incur specific tax consequences.

All Account Holder(s) are equally responsible for monitoring the activities of the account listed at the top of the application.

It is understood and agreed that this agreement gives someone other than Account Holder(s) authorization to trade in the account and to perform such functions as described herein. In its sole discretion and for whatever reason, E*TRADE Securities LLC may request additional documentation from Account Holder(s) prior to executing any transaction requested by a Designated Trader. If the Designated Trader wishes to engage E*TRADE Securities as broker/dealer to purchase or sell securities and other products, E*TRADE Securities is hereby authorized to accept the instructions of the Designated Trader on Account Holder(s)' behalf. This authorization shall be applicable to all assets Account Holder(s) held in the account referenced in Section 1 with E*TRADE Securities. E*TRADE Securities will add the Designated Trader identified in Section 2 to the account identified at the top of the application. For further information regarding options trading, please read the Special Statement for Uncovered Options Writers. Account Holder(s) hereby acknowledges that Account Holder(s) has read, understands and agrees to the terms and conditions set forth in all sections above.

Please also sign the IRA Options Transactions Authorization and Indemnification Agreement for Accounts with Third Party Authorization at the end of this form if Level Three Options approval is requested.

X

Signature of IRA Account Holder

Date

Printed Name of IRA Account Holder

For E*TRADE Securities Use Only

I have received this application and believe the account is suitable for:

Approval

Date

Options Level One Options Level Two Options Level Three Options Level Four

System response and account access times may vary due to a variety of factors, including trading volumes, market conditions, and system performance.

The E*TRADE FINANCIAL family of companies provides financial services that include trading, investing, and banking. E*TRADE Securities LLC, Member FINRA. Accounts are carried by an affiliate, E*TRADE Clearing LLC, Member FINRA/SIPC.

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