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OVERVIEW

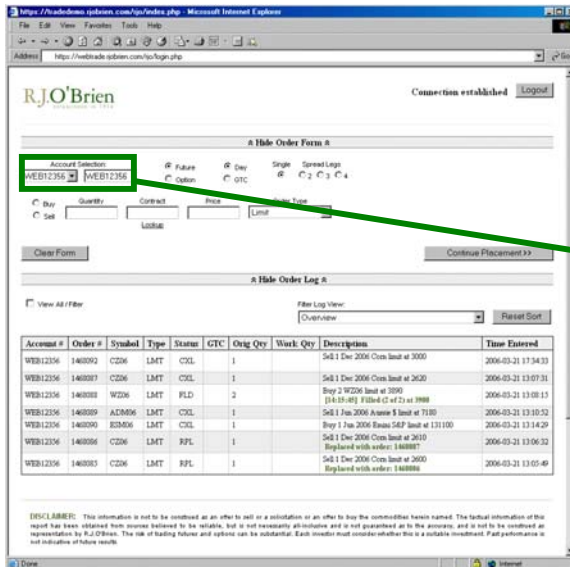
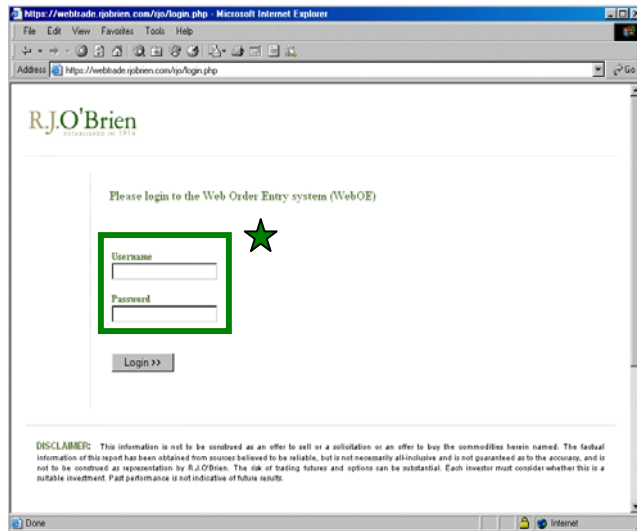
The R.J.O'Brien Web OE is a firewall friendly order entry module that connects its users with access to the global futures marketplace. Utilizing a series of dynamic Web pages, this powerful application enables its users to place, change, and monitor order flow between a remote location, such as a user's home or office, and the financial markets.

The Web OE is a secure system built with a 128 bit encrypted Secure Socket Layer (SSL). SSL is the standard protocol for secure transmission via the World Wide Web and holds the maximum amount of protection available, over the Internet.

LOGON

Transmissions via the Web OE are protected behind a layer of user authentication and only those with authority to the site via username and password are able to access. Begin your session by entering your username and password into the login page of the system.

Every 90 days, the Web OE will ask you to change your password to ensure security is kept at the highest level. If a password change is needed, once you login the system will ask that you enter a new password. Once complete you will be able to continue through the login process.



TRADE SCREEN

Once logged in, the first page you will access is the trading screen. By default this screen has no account selected although an account needs to be chosen before you can proceed.



ACCOUNT SELECTION

There are two ways to select an account number when on the trade screen. The first is to select an account number from the drop down: Note that you will only have a drop

down if you have access to 50 or less. You can also type the fully formatted 8 digit account number into the open text field to the right of the drop down.

If you have access to over 50 accounts you'll need to type the fully formatted 8 digit account number into open text box as no drop down will be apparent. This box will accept any valid account number attached to your logon.

ACCOUNT VALIDATION

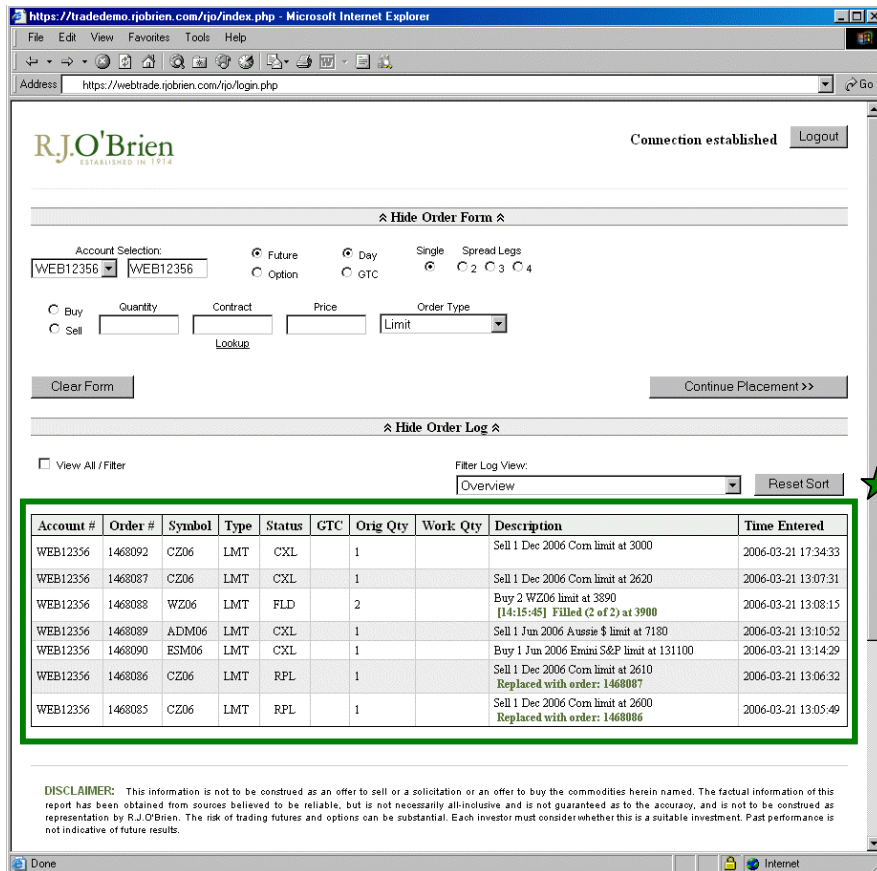
In the event that an invalid account is entered into the system, an error message will be returned stating the following:

'You are not AUTHORIZED to view this account'

Once an authorized account is selected you will either see the message:

'No orders are currently available'

or the screen will populate with the active order log for the account chosen, as seen below.



ORDER PLACEMENT

Once a valid account number is chosen the interface to place an order flows from left to right, top to bottom. There are two rows of information that needs to be filled in. The first row includes general choices about your order: Will your order be a futures or options order? Is your order a Day or GTC order? If your order is a spread how many legs does it have? Note that choices made on this row effect changes in the row below.

Within the second row, the specifics of the order are defined. Buy or sell, order quantity, symbol, etc. is selected at this point. To assist you in placing your order there are several features built directly into the order entry module:

Account Selection: WEB12356 | WEB12356

Order Type: Future Day Single Spread Legs
 Option GTC 2 3 4

Quantity	Contract	Price	Order Type	Last	Bid Size	Bid	Ask	Ask Size	Change	Time *
1	esrm06		Limit	131050	472	131050	131075	375	-250	08:22:05 AM

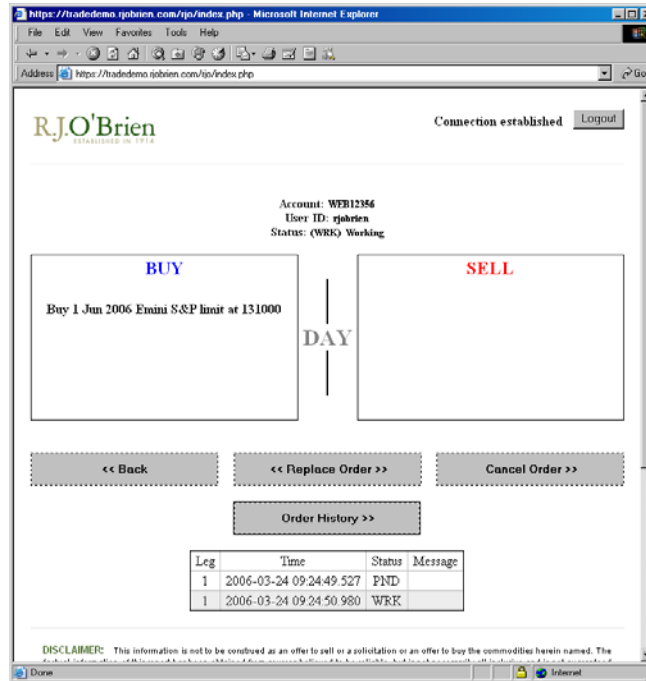
Buttons: Clear Form, Continue Placement >>

Annotations: Fat Finger Controls Quantity Limits, Real Time last tick snapshot quote appears once contract is selected, Reset Ticket, Continues Order Placement to final review screen. All data must be filled in before you can proceed.

Once an order is properly formatted, the continue placement button will bring up a final confirmation screen. **Note that at this point the order has not been placed.** The final confirmation screen has two actions that can be initiated: The first is to return to the previous screen. This will send the user back to the Trade Entry screen without placing an order. The second option is to place the order. This button will place your order into the market and bring you back to the trade entry screen. You can then monitor the progress of your order from this screen. The screen will auto-refresh so it will not be necessary to manually refresh the Web browser.

From the Trade Entry screen orders can be monitored on an account-by-account basis. While the top of the screen offers order entry capabilities the balance of the screen includes an order log for the account selected. The log itself gives a simple view of the order while clicking on the row brings up more detail on the order as seen below. This detail includes an order history button that when clicked, reports order status times with millisecond accuracy.

Account #	Order #	Symbol	Type	Status	GTC	Orig Qty	Work Qty	Description	Time Entered
WEB12356	1468112	ESM06	LMT	WRK		1	1	Buy 1 Jun 2006 Emini S&P limit at 131000	2006-03-24 09:24:49



CANCEL REPLACE / CANCEL ORDER

From this detailed ticket view above, working orders can be canceled or cancel replaced. To cancel a working order, simply click on the cancel button and the browser will send the cancel request and redirect to the trade entry screen. The order log can then be monitored to view the status of your cancel request. **Note that for pit traded markets, a status of cancel is an “intent to cancel” only.** For electronic markets a status of cancelled is a “confirmation” that the order has been cancelled.

To cancel replace an order, click on the cancel and replace button and the following screen will allow changes to be made to the current order. The screen will have the

current order information along with the selections that can be changed in a valid cancel replace action. Once the needed changes are made, a confirmation screen will allow a final view of the cancel and replace order before it is placed. The original order will have a status of “RPL” and the new order will have a status of “WRK”.

REVIEW AND RELEASE (OPTIONAL)

At a broker’s request, user may be set up on review and release at RJO. If your account configured for review and release your broker must accept your trades before your order enters the market. In this scenario order placement is the same but when order placement is complete, the order will enter a pending review state as shown below.

Message Center			
Order: 1468141	Buy 1 Jun 2006 Emini S&P limit at 130400	Pending Review	2006-03-29 07:00:14

As the user places the order the broker will receive an alert that an order is awaiting review. If the broker accepts the order it will continue to the market and be placed into the users working order log. If the broker rejects the order a rejection message will appear. The user must then click on the rejection message and acknowledge receipt.

Message Center			
Order: 1468142	Buy 1 Jun 2006 Emini S&P limit at 134000	Rejected: Insufficient Margin	2006-03-29 07:04:30



Rejected Order

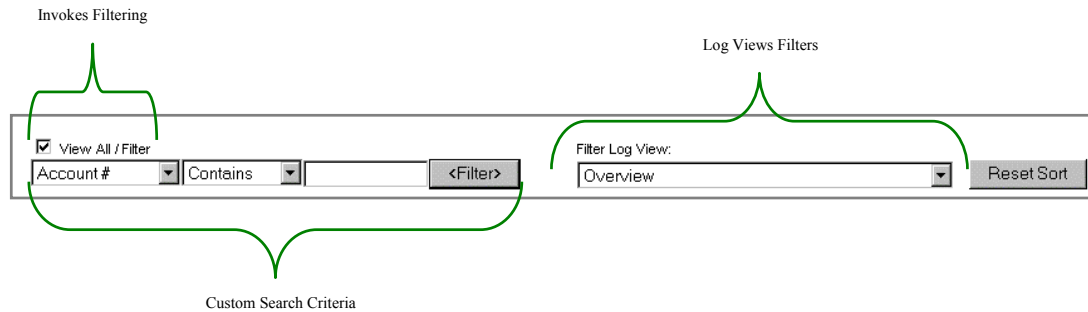
This order has been rejected. Click the 'Accept' button to acknowledge this notice:
Insufficient Margin

Buy 1 Jun 2006 Emini S&P limit at 134000

Refer to your broker for more information on review and release at RJO.

ORDER LOG

The order log has several tools that assist in the searching, filtering, and organizing of larger logs. The primary purpose of the order log is to provide specific insight to all activity for an account or series of accounts. The order log is sorted by any column in descending (first click) or ascending (second click) order to provide a custom view for the user.



LOG VIEWS

In The order log has several views available by using the view filter on the top of the order log. The filter views provide a subset of orders in the total log plus additional fields specific to the filtered view. Views available are:

- **Overview** --- The default view. All order activity for an account or group of accounts.
- **Working** --- Only shows orders that are currently working in the market.
- **Filled** --- Orders filled for the day including filled time notations in exchange time.
- **Pending Acceptance / Rejected** --- Order that have been rejected by the system, exchange, or broker as well as orders to which the status is not known. Pending orders need to be reported to RJO as quickly as possible in order to mitigate any market risks that may be present.
- **Cancelled / Replaced** --- All orders that are no longer working in the market due to action initiated by the user.

CUSTOM FILTERS

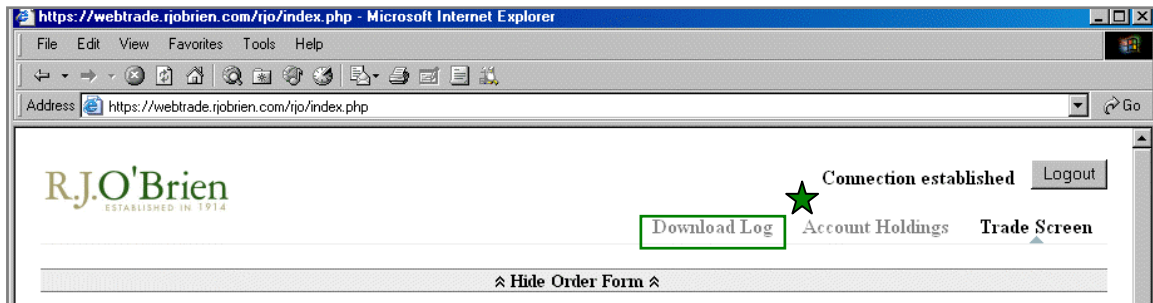
In addition to the basic log a custom filtering tool is included with the system. This tool allows user to search through logs by selecting the base criteria for the search: accounts number, contract, working quantity, etc. and adding the specific criteria by typing any value into the search box. Any order that meets the criteria will be identified and displayed in the order log.

ORDER STATUS

There several status types that are abbreviated in the order log. **Note that any order status that includes PENDING should be called into the RJO Help Desk line if that status remains pending for more than 30 seconds. A PENDING status is defined as an order to which the actual status is unknown and the RJO Help Desk needs to**

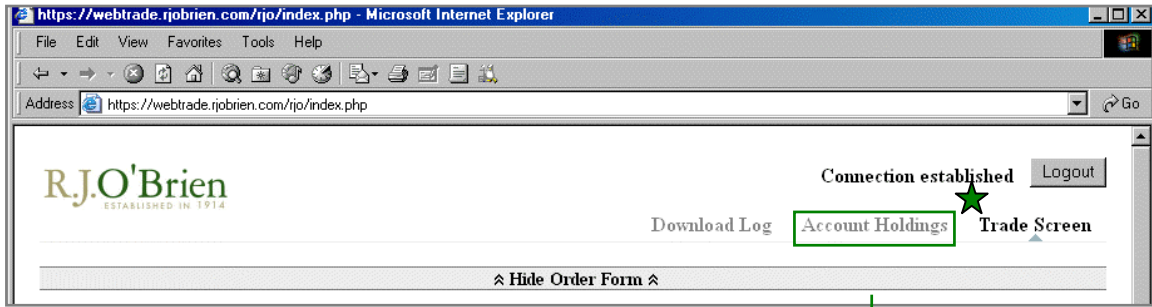
determine that status to mitigate the potential for market risk.

WRK	=	Working
FLD	=	Filled
CXL	=	Request Cancel (cancel confirmation for electronic markets)
RPL	=	Replaced
RJT	=	Rejected
PND	=	Pending
PNC	=	Pending Cancel
PNR	=	Pending Replace



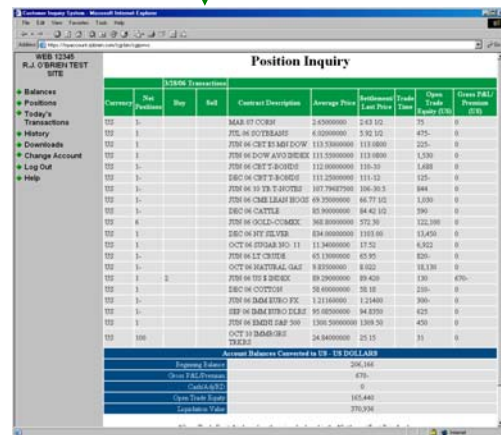
DOWNLOADING ORDER LOG

The Web OE system has the ability to download all order log data to an Excel Spreadsheet (in CSV format) or a PDF. CSV (comma separated value) files are useful for exporting data into other programs for the purpose of risk analysis or bookkeeping. PDF (Adobe Acrobat) files are useful for the storage of order log data for compliance purposes. **Note that all NFA members must download and store order log data in PDF format for up to 5 years, depending on your membership status.** Contact RJO Compliance for more information.



ACCOUNT HOLDINGS

Once an account is selected in the trade ticket, the Account Holdings link will appear at the top of the page. By clicking on this link the user will be given access to a real time view of all positions and balances for the account.



LOGOUT

In order to ensure the security of the Web based order entry system always make sure to logout at the end of each session. The Logout button is located at the top right of each page. As a safety measure, the system will log out automatically after 7 hours of inactivity. Closing your Web browser will also log you out of your session.

FOR MORE INFORMATION CONTACT RJOBRIEN'S HELP DESK AT:

312.373.4955

or

rjohelp@rjobrien.com