

ATTACHMENT B-2
OPTIONS PRICE REPORTING AUTHORITY
HARDCOPY FORM OF
SUBSCRIBER AGREEMENT

This Subscriber Agreement (this “Agreement”) is an agreement between the undersigned (“Subscriber” or “you”) and _____ *[insert Vendor name and address]* (“Vendor”).

The purpose of this Agreement is to establish the terms and conditions upon which you may receive from Vendor a market data service (the “Service”) providing access to information published by the Options Price Reporting Authority (“OPRA”). The information published by OPRA consists of current options last sale and quotation information and related information (“OPRA Data”). The OPRA Data is published by OPRA pursuant to a Plan declared effective by the Securities and Exchange Commission. In reviewing and approving this Agreement, Vendor is authorized to act on behalf of the “OPRA Participants,” which are those national securities exchanges who, from time to time, are parties to this Plan. The person who acts from time to time as data processor on behalf of OPRA is referred to in this Agreement as “OPRA’s Processor.”

This Agreement includes an “Addendum for Nonprofessionals.” The term “Nonprofessional” is defined in the Addendum. The purpose of the Addendum is to determine whether you are a Nonprofessional under this definition. If you are a Nonprofessional under this definition, OPRA’s charges to Vendor for your use of the OPRA Data are subject to a cap, and you may be entitled to pay lower fees to Vendor. You do not need to complete the Addendum, but if you do not do so, or if you cannot agree with all of the statements in the Addendum, OPRA will not consider you to be a Nonprofessional.

You hereby represent and agree as follows:

1. Your full name and address: (please type)

2. You shall receive the Service and the OPRA Data included therein solely for your own business or personal use, and you shall not retransmit or otherwise furnish the OPRA Data to any person other than your own employees on devices that are subject to the control of Vendor. If you are a Nonprofessional in accordance with the Addendum for Nonprofessionals, you are only permitted under this Agreement to use the OPRA Data for your own personal investment activities.

3. You acknowledge that OPRA Data is and shall remain the property of the OPRA Participant on which a reported transaction took place or a reported quotation was entered.

4. DISCLAIMER OF LIABILITY -- NEITHER VENDOR, OPRA, OPRA’S PROCESSOR NOR ANY OPRA PARTICIPANT GUARANTEES THE TIMELINESS, SEQUENCE,

ACCURACY OR COMPLETENESS OF ANY OF THE OPRA DATA SUPPLIED TO YOU HEREUNDER AND NEITHER VENDOR, OPRA, OPRA'S PROCESSOR NOR ANY OPRA PARTICIPANT SHALL BE LIABLE IN ANY WAY, TO YOU OR TO ANY OTHER PERSON, FOR ANY LOSS, DAMAGES, COST OR EXPENSE WHICH MAY ARISE FROM ANY FAILURE OF PERFORMANCE BY VENDOR, OPRA, OPRA'S PROCESSOR OR ANY OPRA PARTICIPANT, OR FROM ANY DELAYS, INACCURACIES, ERRORS IN OR OMISSIONS OF, ANY OF THE OPRA DATA OR IN THE TRANSMISSION OR DELIVERY THEREOF, WHETHER OR NOT DUE TO ANY NEGLIGENT ACT OR OMISSION ON THE PART OF VENDOR, OPRA, OPRA'S PROCESSOR OR ANY OPRA PARTICIPANT. IN NO EVENT SHALL VENDOR, OPRA, OPRA'S PROCESSOR OR ANY PARTICIPANT BE LIABLE FOR ANY INCIDENTAL, SPECIAL, INDIRECT OR CONSEQUENTIAL DAMAGES, INCLUDING BUT NOT LIMITED TO LOST PROFITS, TRADING LOSSES, OR DAMAGES RESULTING FROM INCONVENIENCE OR LOSS OF USE OF THE SERVICE.

5. Your receipt of the OPRA Data hereunder may be terminated at any time by you or by Vendor upon 30 days notice from the terminating party to the other party, and may be terminated immediately upon a determination by Vendor or OPRA that you are not in compliance with this Agreement.
6. Nothing herein shall be deemed to prevent or restrict OPRA, OPRA's Processor or any OPRA Participant from discontinuing to furnish OPRA Data for dissemination or from making such changes in the speed of transmission, the characteristics of the electrical signals representing the OPRA Data or the manner of disseminating the same, as OPRA shall from time to time determine to be appropriate, with or without notice to you. You shall not hold OPRA, OPRA's Processor, or any OPRA Participant liable for any resulting liability, loss or damage that may arise therefrom.
7. You agree to notify Vendor promptly of any changes in the information provided herein and to furnish Vendor any additional information requested by it in connection with your receipt of the OPRA Data.
8. The parties acknowledge and agree that this Agreement is for the express benefit of OPRA, OPRA's Processor and each OPRA Participant.
9. The provisions of Sections 3, 4 and 8 survive any termination of this Agreement and remain in full force and effect.
10. All notices to Vendor under this Agreement shall be sent to the Vendor's street address set forth above and all notices to you under this Agreement shall be sent to the street address that you provide in paragraph 1.

Dated: _____, _____

(Subscriber's Name)

By:

(Signature of or on behalf of Subscriber)

ADDENDUM FOR NONPROFESSIONALS

(To be completed by Nonprofessional Subscribers only)

The purpose of this Addendum is to determine whether you are a “Nonprofessional” for OPRA’s purposes. OPRA defines a “Nonprofessional” as an individual for whom the four statements set out in paragraphs 1(a) through (d) of this Addendum are true.

1. You represent and agree that the following statements are and will continue to be true for so long as you receive OPRA Data as a Nonprofessional:

(a) You are entering into this Agreement in your own individual capacity and not on behalf of any other person or any corporation, partnership, limited liability company, trust, association or other form of entity.

(b) You shall use the OPRA Data solely in connection with your individual personal investment activities and not in connection with any trade or business activities.

(c) You are not a securities broker-dealer, investment advisor, futures commission merchant, commodities introducing broker or commodity trading advisor, member of a securities exchange or association or futures contract market, or an owner, partner, or associated person of any of the foregoing.

(d) You are not employed by a bank or an insurance company or an affiliate of either to perform functions related to securities or commodity futures investment or trading activity.

2. You agree to notify Vendor promptly if your circumstances change such that any of the statements in Section 1 of this Addendum would no longer be true for you.

(Subscriber’s Signature)

(Type or print Subscriber’s Name)