

Options Price Reporting Authority
400 S. LaSalle St.
Chicago, IL 60605
Phone (312) 786-7195
Fax (312) 786-8808

THIRD PARTY BILLING AGREEMENT

The party identified below as "Subscriber" (the "Subscriber") has requested the receipt of Information from the committee of exchanges designated as the Options Price Reporting Authority ("OPRA") and has entered into a Professional Subscriber Agreement with OPRA (the "Subscriber Agreement") for that purpose. Subscriber has requested that OPRA permit the party identified below as "Payor" (the "Payor") to assume responsibility for payment of the applicable charges for Subscriber's receipt of the Information described below. The purpose of this Third Party Payment Agreement (this "Agreement") is to establish terms and conditions with respect to payment of such charges. The term "Information" is used in this Agreement with the meaning assigned to it in the Subscriber Agreement.

In consideration for OPRA's agreement to waive Subscriber's obligation under the Subscriber Agreement to pay the applicable charges for its receipt of the Information described below, Subscriber and Payor hereby agree as follows:

- Subscriber agrees to comply with all other conditions and obligations of the Subscriber Agreement.
- Payor agrees to assume full responsibility for payment directly to OPRA of the applicable charges for the Information described below under the Subscriber Agreement. Subscriber hereby acknowledges such assumption by Payor. Payor agrees to promptly notify OPRA if the arrangement between Subscriber and Payor described in this Agreement is terminated. Payor acknowledges its continuing responsibility for payment of all such charges incurred prior to the date notice of such termination is received by OPRA.
- If OPRA is notified by Payor of termination of the arrangement described in this Agreement, OPRA will notify Subscriber that, unless OPRA is promptly notified to discontinue the service of providing the Information described below to Subscriber, OPRA will continue to provide such service to Subscriber, and Subscriber will be responsible for payment of all applicable charges. If Payor fails to make any payment under this Agreement when due, OPRA may notify Payor and Subscriber that it is terminating the arrangement described in this Agreement, and discontinue providing the Information described below to Subscriber unless Subscriber acknowledges responsibility for payment of all charges for its receipt of such Information thereafter.

SUBSCRIBER

OPRA Account # _____

Please indicate whether this arrangement covers:

- all service in account
 specific service in account (list vendors):

Company Name: _____

Address _____

Signed _____
(Subscriber Authorized Signature)

Print Name _____

Title _____

Date _____

Phone No. _____

E-mail _____

PAYOR

Company Name _____

Billing Address _____

Attention: _____

Signed _____
(Payor Authorized Signature)

Print Name _____

Title _____

Date _____

Phone No. _____

E-mail _____

(For OPRA Use Only)

Approved: Options Price Reporting Authority

By: _____

Dated: _____