

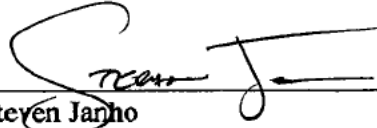
DECLARATION OF STEVEN JANHO

I, Steven Janho, declare that:

1. I am personally familiar with the facts set forth herein, and, if called as a witness, I could and would testify thereto of my own personal knowledge.
2. I began trading futures in 1998 on the floor of the Chicago Board of Trade ("CBOT"). I was around for the birth of Project A (the CBOT's first electronic trading system) and traded on that system at night in 1998. I became a customer of TT and started using MD Trader to trade electronically right around the time of the launch of MD Trader (around September of 2000). I currently trade electronically at 607 E. Illinois, Wheaton, Illinois.
3. At the time I first started using MD Trader, I had tried a couple of other front-end systems for electronic trading. I liked and choose TT's software because I thought MD Trader was better. The other systems I was aware of had nothing like MD Trader. In particular, in MD Trader the display was constructed by displaying market information against a vertical column of fixed prices. This allowed the trader to visualize market movements and compare the current level of the market with a point of reference. This was different than other systems at the time which displayed the market information in a grid format with fixed cells for the best bid price and best ask price. In these other systems, when the market changed the prices on the screen changed. MD Trader also allowed a trader to click on individual cells and very easily enter orders at the aligned price levels knowing that the order would go in at that price. This was different than other systems at the time in which if a trader attempted to click on a price he ran the risk of that price changing and the order going in at a different price. MD Trader also had a one click recentering feature that I had not seen in other systems at the time.
4. MD Trader enhanced the ability of a trader to trade effectively. This was so because the more intuitive display of information reduced the reaction time of a trader by reducing the extent of mental calculations required by the other systems. In the other systems, if the market changed the trader needed to recognize the fact that the prices in the best bid and/or best ask cells changed and to mentally calculate the extent to which they changed. These mental calculations are unnecessary in MD Trader where a trader can just visually see that the market has changed and the extent of that movement. MD Trader's improved order entry also reduces errors and increases the confidence of the trader. The one click recentering feature of MD Trader was also very valuable because it allowed a trader to easily and quickly bring the market back to the center of the screen if it has run off of the screen. Recentering also permits a trader to create a point of reference against which to view the market data going forward.

5. All of these features allow a trader to make decisions faster and enter orders faster. In electronic trading, speed is critical to the success of a trader and any tool that can enhance that speed, such as MD Trader, is invaluable.

I declare under penalty of perjury that the foregoing is true and correct. Executed on July 28, 2004.


Steven Janho

STEPHEN JANHO

PSC 900 Series 950
Personal Printer/Fax/Copier/Scanner

Log for
Stephen Janho
630-681-9584
Jul 29 2004 3:12PM

Last Transaction

<u>Date</u>	<u>Time</u>	<u>Type</u>	<u>Identification</u>	<u>Duration</u>	<u>Pages</u>	<u>Result</u>
Jul 29	3:11PM	Fax Sent	13124761001	0:57	3	OK
