

## DECLARATION OF CORBIN E. KIDD

I, Corbin E. Kidd, 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 working in the financial industry at ED&F Man International, a futures clearing merchant. I worked there from February of 1998 until November of 1998. During that time, I worked as a runner, as a floor clerk and as a trade clerk at the Chicago Board of Trade ("CBOT"). From November of 1998 until August of 1999, I worked as a broker's assistant for an independent trader in the Dow Futures pit. From August of 1999 until December of 2000 I worked at EasyScreen doing technical support and installation. EasyScreen is an independent software vendor ("ISV") that sells trading applications to electronic traders. From January of 2001 until March of 2003, I worked as a trader at Kingstree Trading, LLC, professionally trading equity index futures. Kingstree is a proprietary trading firm that trades various futures and other financial instruments electronically.
3. I reside in Chicago, Illinois.
4. I first heard of Trading Technologies' ("TT") MD Trader product sometime in 2000 when I was working at Easyscreen. I recall Easyscreen scrambling to come up with a product to compete with MD Trader.
5. I first used MD Trader when I started working at Kingstree. When I first saw it, I thought it was revolutionary for active traders. At the time I knew about a variety of different front-ends for electronic trading, including the Project A (the CBOT's first electronic trading platform) front-end and software offered by Patsystems, GL, Easyscreen, YesTrader, RTS and TT. MD Trader was very different than these preexisting systems. For example, MD Trader provides a much more intuitive display than the preexisting systems by displaying the market data relative to a fixed column of prices on the screen. This results in the market data moving up and down on the screen when the market moves. The preexisting systems displayed the best bid and best ask prices at designated locations on the screen such that when the market changed, the numbers in those locations changed. In those systems, movements in the market were not visualized. Rather, to detect such movements, the trader needed to recognize that numbers had changed and mentally calculate how much they changed.
6. MD Trader also provides for the ability to enter orders with one click and without the risk of the order being sent to the exchange at an incorrect price. This is done by providing the ability to click on cells aligned with the fixed prices to send orders. In the

CK

preexisting systems, to send orders without risk of error required multiple steps. To the extent they permitted one-click order entry, the trader risked having the order sent in at an incorrect price if the prices changed on the screen at the moment the trader clicked. MD Trader also provided the ability to see working orders in the same window in which the trader was viewing market information and trading. In addition, MD Trader had a unique one click recentring feature that allowed a trader to easily bring the market back to the center of the trading window in a volatile market. This allowed the trader to set a point of reference from which to view the market going forward.

7. I had never seen any of the features described above in a trading application before seeing MD Trader.

8. Because of the unique features discussed above, MD Trader has been a revolutionary product providing great benefit to electronic traders. The main benefit is speed. Because of its more intuitive display and its fast order entry, MD Trader allows traders to react quicker and enter orders with less error. The previous systems were far slower and much more labor intensive. When I first saw MD Trader, I was struck by how different it was than the many existing systems available at the time. It was not just an incremental improvement. Another benefit of MD Trader is that it is far easier to use and learn, especially for new traders.

9. Easyscreen initially responded to TT's MD Trader with a vertical screen in which the market prices were displayed vertically. The problem with this initial response was that it did not keep the prices fixed on the screen. The best bid and best ask prices were still displayed at designated locations on the screen. Because of this, market movement could not be visualized and it still had the same order entry problems as the previous systems.

10. Over the years, most every independent software vendor ("ISV") has replicated MD Trader. I have been involved with many meetings or demonstrations in which representatives of ISVs have tried to sell their trading applications. I recall that these sales representatives would often describe their offerings as something similar to or just like TT's MD Trader.

I declare under penalty of perjury that the foregoing is true and correct. Executed on August 10, 2004.



Corbin E. Kidd