

DECLARATION OF PATRICK LEONE

I, Patrick Leone, declare as that:

1. I am personally familiar with the set of facts set forth herein, and, if called as a witness, I could and would testify thereto of my own personal knowledge.
2. I started my career professionally trading in 1987 on the floor of the Chicago Board of Trade ("CBOT"). In 1991, I started trading for myself. I trade the futures on the 2, 5, 10 and 30-year treasuries. I began trading electronically in around 1997 on Project A (the CBOT's first electronic trading platform). In the fall of 2000 I started trading electronically on the CBOT's new A/C/E electronic trading platform using a front-end provided by Future Dynamics. In December of 2000, I started using TT's MD Trader to trade electronically and have been using this as my order entry and management tool ever since. Prior to seeing MD Trader, I was aware of various front-ends including the Eurex front-end, the Project A front-end, TT's previous software and software from various other vendors including Future Dynamics. These previous systems displayed the best bid and best ask prices in designated locations on the screen so that the best bid and ask prices changed when the market changed. Also, to the extent these previous systems allowed for single click order entry, a trader had to risk the order being sent in at an unintended price because a price on the screen could change at the moment a trader clicked to send an order.
3. MD Trader was much different than front-end trading tools I had seen before. MD Trader allowed a trader to see the bids and offers in a fluid way by displaying the bids and offers relative to a column of fixed prices so that the bids and offers moved up and down along the column when the market changed. MD Trader also provided for one click order entry in areas along the column of fixed prices. This eliminated the risk of orders being sent in at unintended prices without sacrificing speed. I had never seen these features in a trading tool prior to seeing MD Trader.
4. Because of these differences, MD Trader provided a great advantage to traders. MD Trader made it easier to execute orders quickly and efficiently. Speed is of primary importance in electronic trading and MD Trader made a big difference in increasing the speed in which traders could recognize trading opportunities and enter orders. Because of its ease of use and speed, MD Trader also causes traders to enter more orders than they would have with older style screens.
5. MD Trader also provided a unique feature in the ability to manually recenter the trading window with a single mouse click. This was important because it allowed a trader to easily bring the market back in view if it ran off the screen. Also, it allowed

traders to set a point of reference from which to view market movements. This is especially useful when trading multiple products side-by-side.

6. Based on the benefits described above, in December of 2000 I switched over to TT's MD Trader despite the fact that it was much more expensive than other software available at the time. The advantages of MD Trader far outweighed the higher cost.

7. In the years following TT's introduction of MD Trader, many companies have released products with similar features. I have seen many demonstrations on the floor of the CBOT and in my office over the past several years, including demos from Patsystems, EccoWare, Yes Trader, and Future Dynamics. The representatives from these companies often pitched their company's product as being like TT's MD Trader but cheaper. Such pitches were also often made by representatives of Futures Commission Merchants ("FCMs") who tried to convince traders to take cheaper software.

I declare under penalty of perjury that the foregoing is true and correct. Executed on August 31, 2004.


Patrick Leone