

**DECLARATION OF DAVID F. ANTHONY**

I, David F. Anthony, 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 reside in Wheaton, Illinois.
3. I have been trading futures for over 10 years. I started trading on the floor of the Chicago Board of Trade ("CBOT") in around 1993. I left the floor in June of 1999 while Project A (the CBOT's first electronic trading system) was still being launched. As more volume started to trade electronically, I started transitioning to trading electronically.
4. In the fall of 2000, I saw TT's MD Trader for the first time. At the time, I was familiar with various platforms for electronic trading that were available. When I saw TT's MD Trader, I thought it was superior to the other platforms I had seen and I decided to license TT's software. I made this decision despite the fact that TT's software was more expensive than the alternatives. My decision to choose TT was based primarily on the fact that it had MD Trader.
5. MD Trader was superior for at least several reasons. Unlike other systems available at the time, MD Trader allowed for a trader to enter an order at a particular price with one click and with confidence that the order would be sent at the intended price. This was so because MD Trader allowed for a trader to enter orders by clicking on cells aligned with a fixed range of prices. Also unlike other systems at the time, MD Trader created a view of the market information that substantially reduced the mental effort needed by the trader to interpret the market data. In particular, MD Trader displayed the market information against the fixed range of prices such that the market data visually moved up and down relative to the prices. The other systems available at the time presented price changes to the trader by numbers changing such that the trader had to notice the change and mentally calculate the difference. MD Trader also provided a recentering feature that did not exist in the other systems I was aware of at the time that allowed a trader to easily (with one click) bring the market into the center of the MD Trader window. This feature was also valuable because it allowed the trader to create a point of reference against which to view the market data going forward.
6. Overall, compared to the other systems that existed at the time of its release, MD Trader provided a more efficient and easier to use trading tool. These differences changed the way electronic trading was done. The features discussed above allow for a

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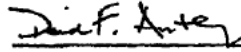
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trader to be more aggressive and more confident. This translates into a trader reacting to opportunities faster and entering orders faster. Today, if a trader does not have a trading tool with the features of MD Trader, that trader is at a significant disadvantage. Because of its simplicity and ease of use, MD Trader also results in traders sending more orders than they would with older style screens.

I declare under penalty of perjury that the foregoing is true and correct. Executed on July 27, 2004.

  
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David F. Anthony

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## DECLARATION OF PACE BEATTIE

I, Pace Beattie, 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 have over 20 years experience in futures trading and in the development and training of traders. I am currently Managing Director of foreign currency trading at Kingstree Trading L.L.C., where I have worked for fourteen (14) months. Prior to being the Managing Director of foreign currency trading, I was involved with trader development.
3. From 1983 to 2000 I traded 30 year bond futures on the floor of the Chicago Board of Trade.
4. For approximately three (3) months in 2000, I traded electronically at the trading firm, Goldenberg Hehmeyer.
5. From the time I left Goldenberg Hehmeyer until I joined Kingstree in 2003, I was the business development director for Tekom, Inc. Tekom was an information technology consulting company that designed, set up and support electronic networks for traders in the futures industry.
6. I believe that I first saw TT's MD Trader product while I was working at Tekom. All of Tekom's clients were trading firms, so I would see traders trading with the product frequently. I also talked to traders and other independent software vendors (ISV's) in the futures industry frequently.
7. When I was at Tekom, TT was known as the fastest trading screen, but it was not until I began working at Kingstree that I realized the importance of the static price column in the MD Trader screen. The genius in MD Trader is that when the market moves, the price column does not. So, when a trader intends to enter an order at a certain price, he is assured to enter it at his desired price. Other trading screens may allow a trader to enter orders by clicking on a price in an order entry screen, but the prices may change as the market moves, which means a trader might enter an order at a price he did not intend.
8. As the markets rise and fall, the MD Trader screen displays the markets rising and falling graphically. This visual demonstration of the market is a helpful tool for traders to see market movement while trading. Often traders trade

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multiple products simultaneously and set up multiple MD Trader windows side-by-side on their desktop computer screen. MD Trader's demonstration of the market movement on multiple products also helps traders to visualize the entire market easily and fast.

9. The centering feature of the MD Trader product also benefits traders by giving them a point of reference to evaluate whether and how much a market has moved. If the market moves off the screen a trader can re-center the point of reference with one-click.
10. The centering feature is also important when the market moves rapidly such that it may move off of a trader's screen. This happens often when an economic indicator number is announced. The re-centering feature allows the traders to display the market in the middle of their screen with one click, which is an important advantage.
11. I heard a very successful trader say that traders do not trade markets, they trade applications. I believe the MD Trader product is a very important and helpful application for trading.
12. I feel that if a trader had the MD Trader product for his own trading and it was not widely distributed to the trading community, he would have had a significant advantage over other traders using other screens because of the significant advantages I have described in this declaration.

I declare under penalty of perjury that the foregoing is true and correct. Executed on August 25, 2004.

  
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Pace Beattie

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## DECLARATION OF THOMAS BURNS

I, Thomas Burns, 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 hold a Bachelor of Science degree in Mathematics and Computer Science from Northern Illinois University.
3. I have traded securities and derivatives since 1994. From 1994 to 2000 I traded securities on a part time basis. From 2000-2002 I traded stocks as my primary source of income using Nasdaq Level 2 electronic trading screens and related charting tools. For approximately the last year and a half I have traded futures electronically with a trading group called Darwin Capital. I trade 2, 5, and 10 year treasury note futures, all of which are listed by the Chicago Board of Trade. I also trade cash treasury notes and bonds, which are listed for electronic trading on ESpeed. I use the electronic trading screen offered by ESpeed to trade such cash treasury products.
4. Both the Nasdaq Level 2 and ESpeed trading screens display the prices and quantities in the market using a simple grid display. Prior to seeing TT's MD Trader product, I thought these trading screens were great and were the best way to trade electronically. I thought they were fast and that they satisfied all of my trading needs.
5. I became familiar with TT's MD Trader product when I first started trading futures products electronically at Darwin Capital. Although it took me about a week to get used to the MD Trader product and all of its useful features were not immediately obvious to me, I did quickly notice that there was a world of difference between the way MD Trader displayed the market and the way I had ever seen it displayed previously.
6. One of the most significant benefits that MD Trader offered was that it displayed the ebbs and flows of a market in a way that I could easily see as I traded. It is very helpful to my trading to know where the market is moving and where it has been and the MD Trader product visually showed such movement as though it was a picture on the screen. I could also see the high and low traded prices visually and intuitively using the MD Trader product. The difference between MD Trader and the other screens I had used was like night and day.
7. Another important feature of the MD Trader product was the order entry feature, which allowed me to enter orders with a single click of the mouse at the price where I wanted to enter an order. This process was much faster than any order entry system I had used before.

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