

## DECLARATION OF DAVID CLARK

I, David Clark, 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. My office is at 141 W. Jackson, Chicago, Illinois.
3. I have been trading futures for over 10 years. From 1994-1998, I traded for Transmarket Group L.L.C., a private trading and investment company. When I first started, I was trading futures on the 2 year treasury notes on the floor at the Chicago Board of Trade ("CBOT"). I began using Project A to trade electronically in the afternoons shortly after it first came out sometime in 1998. Project A was the first electronic trading system provided by the CBOT.
4. In 1998, I began trading independently. In the fall of 2000, I started trading electronically using TT software and, in particular, TT's MD Trader product. I continue to use TT's MD Trader product to trade electronically today. At the time I decided to license TT's software, I was aware of the Project A front-end and software offered by Yes Trader. I choose TT and MD Trader because it was far superior to these other front-ends.
5. MD Trader was superior because it simplified order entry and sped up the process of trading. By allowing a trader to enter orders with one click at fixed price levels with no risk of the prices changing, MD Trader eliminated steps required by the other trading systems at the time. This allowed traders to enter orders quicker and with more confidence. MD Trader also provided a more efficient graphical representation of the market than the other trading systems at the time by displaying the market information relative to a fixed range of prices such that the market moved up and down on the screen. This allowed a trader to recognize market movement with much less mental effort than required by the other systems at the time. This was so because the other systems required the trader to focus on numbers and mentally recognize and calculate differences in those numbers.
6. Speed is everything in electronic trading. Anything that allows an electronic trader to act quicker or make decisions faster is invaluable. MD Trader does just that by

allowing a trader to move at a faster pace and enter orders quicker than the other systems that were available at the time it was first released.

I declare under penalty of perjury that the foregoing is true and correct. Executed on July 7/30, 2004.

  
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David Clark