DECLARATION OF MARK ORYHON

I, Mark Oryhon, 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 professionally in late 1998/early 1999 at the Chicago Mercantile Exchange ("CME"). When I first started, I was trading electronically using the GL Win terminal and software sold by Patsystems. Both of these platforms provided a Level II type display where the bids and offers were displayed side by side with the top row containing the best bid and the best offer. In these systems, if a trader clicked on a price to enter an order, he ran the risk of the order being sent in at a different price if the price displayed on the screen changed at the moment the trader clicked.

3.   I first saw MD Trader, a product sold by Trading Technologies ("TT"), some time during the late fall of 2000. Once I saw MD Trader, I knew that I wanted to use it. I immediately switched from using Patsystems to TT even though TT's product cost more.

4.   MD Trader was much different than the trading systems available at the time. MD Trader displayed the market data relative to fixed prices on the screen so that the market moved up and down on the screen. This made it much easier to see how the market was moving. In the preexisting screens, the trader needed to read and interpret numbers. MD Trader also allowed the trader to enter an order at a particular price with just one click in a way that eliminated the risk of orders being sent in at unintended prices. This risk was eliminated because it provided the ability to enter orders relative to the fixed prices so that there was no risk of the prices changing while the trader was in the process of clicking. MD Trader also displayed the trader's working orders on the same screen in which the trader monitored market movements and entered orders. In addition, MD Trader provided the ability to cancel working orders with one click. I had never seen any of these features prior to seeing the MD Trader product.

5.   Because of the features discussed above, MD Trader was a much better product than the preexisting trading tools. The very different display allowed traders to get a better feel for movements in the market and to react quicker to the market changing because there was no need, as in the preexisting systems, to calculate numbers. The improved order entry of MD Trader also allowed a trader to enter orders faster. Also, by providing more information in one screen (such as the working orders), MD Trader eliminated the cumbersome nature of previous systems.

6.   For someone who is an active trader, MD Trader was a revolutionary product. Only after I saw MD Trader did I realize the severe shortcomings of the preexisting

systems. Whoever came up with the ideas behind MD Trader was truly "thinking outside of the box."

7.   In 2002, I joined Velocity Futures. Velocity Futures is a Futures Clearing Merchant ("FCM") and a proprietary trading firm. I am currently a Principal in the retail side of Velocity Futures and a Partner on the proprietary trading side. Velocity Futures currently has around 50-60 trader customers. Velocity Futures is based in and I currently reside in Houston, Texas.

8.   In the years following TT's introduction of MD Trader, many other independent software vendors ("ISVs") have introduced similar products. I recall in the Q1 of 2001, Patsystems came out with a similar product called Dome. I specifically remember a Patsystems representative trying to sell the Dome product as being able to do everything TT's MD Trader does. I also recall many other ISVs, including YesTrader, Easyscreen, GL, Ffastfill, Strategy Runner and Tradestation each coming out with a look alike product to MD Trader and pitching that product has having functionality just like MD Trader. Other entities that I am aware of that have released knock-offs of MD Trader are Dorman Trading, Openecry, Photon Trader, Interactive Brokers, CQG and Transact Futures.

I declare under penalty of perjury that the foregoing is true and correct. Executed on August __05__, 2004.

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