

Exhibit 5

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TradeStation's MATRIX Window—Next Generation Market Depth for Futures, Equities, Options and Forex



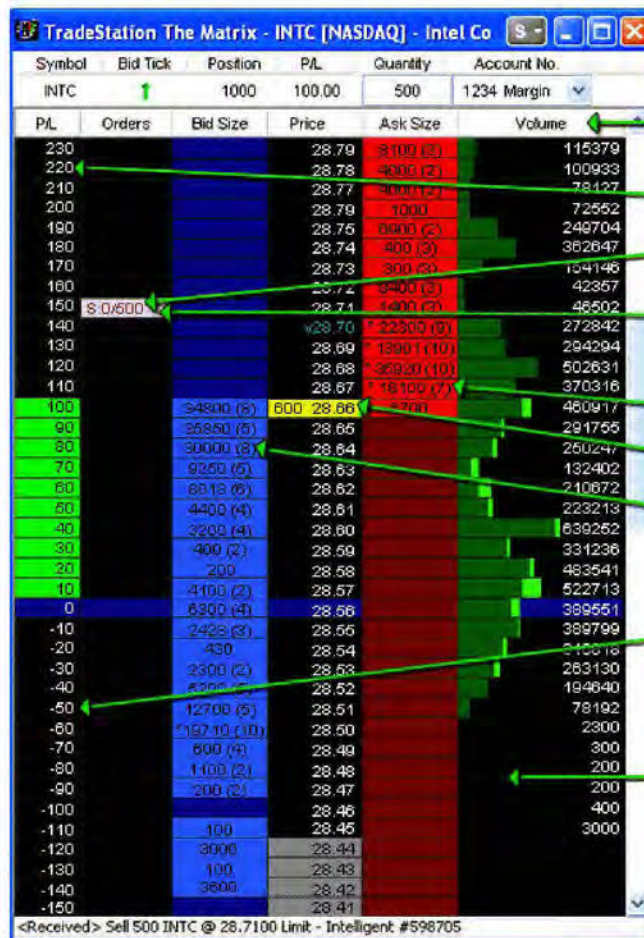
View MATRIX Window Demo

TradeStation's MATRIX window combines the benefits of the market depth window, a highly-advanced order entry tool, and an order tracking system, all in one window.

With just a single glance at this screen, you're able to see all bids, bid sizes, asks, ask sizes, last trade and trading volume at each price level for the day.

The Matrix window can also show you bid/ask market depth for futures, equities (including ECNs) and options.

With just a single click on any row in the Bid or Ask column, you're able to immediately place an order. Your order then appears in the Order column. To cancel an order, simply click on that order in the Order column. To cancel/replace an order, simply drag and drop it to a different price. Once your order is filled, you're able to view your open position profit/loss in the P&L column and place an order to close the position at the desired level with just a click of your mouse.



The Matrix window supports the full functionality of TradeStation's futures, equities, options and forex order execution capabilities. That means that you can specify order types, order duration, and other settings, in addition to advanced orders for equities, including Show Only, Discretionary, Non-Display, Peg, etc.

Auto Order Types and Shortcut Menu

New logic now allows you to place a limit or stop order depending on where you click on the Bid Size and Ask Size columns, without having to change the Order Type. For example, clicking on the Bid Size column above the inside ask will place a stop order, while clicking any row below that will place a limit order. A new shortcut menu allows you to change your order route and/or cancel or replace your order with a single click.

Automatically roll your options position

Roll your option position to the next expiration date without exposing yourself to the potential market exposure by legging out and then back into your position. Choosing to roll your option position will close your existing position and create a new position in the next expiration all in one order.

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