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FINRA Rule 5130 Representations of Account Holder

The Financial Industry Regulatory Authority (FINRA) is the largest independent regulator for all securities firms doing business in the United States. FINRA has a number of rules related to participation in new issue offerings. One of the rules, 5130, states that "restricted persons" are prohibited from participating in Syndicate or new issue offerings. Please review the following definition of a "restricted person" prior to signing this form acknowledging you do not fall into "restricted person" status.

FINRA Rule 5130 defines a restricted person as:

1. FINRA Member Firms or other Broker/Dealers

2. Broker/Dealer Personnel

- Any Officer, Director, General Partner, associated person or employee of a member firm or any other Broker/Dealer.
- Any agent of a member firm or any other Broker/Dealer that is engaged in the investment banking or securities business.
- Any immediate family member of a person specified above. Immediate family members include a person's parents, mother-in-law or father-in-law, spouse, brother or sister, brother-in-law or sister-in-law, son-in-law or daughter-in-law, and children.
 - Person that materially supports or receives material support from the immediate family member.
 - Person employed by or associated with the member, or an affiliate of the member, selling the new issue to the immediate family member.
 - Person that has an ability to control the allocation of the new issue.

3. Finders and Fiduciaries. With respect to the security being offered, a finder or any person acting in a fiduciary capacity to the managing underwriter, including, but not limited to, attorneys, accountants, and financial consultants; and any immediate family members (or person(s) receiving material support or receives material support from the family member) of a person identified as a Finder or Fiduciary.

4. Portfolio Managers

- Any person who has authority to buy or sell securities for a bank, savings and loan institution, insurance company, investment company, investment advisor, or collective investment account.
- Any immediate family member of a person specified under Portfolio Managers that materially supports, or receives material support from such person.

5. Persons Owning a Broker/Dealer

- Any person listed, or required to be listed, in Schedule A of a Form BD, except persons identified by ownership of less than 10%.
- Any person listed, or required to be listed, in Schedule B of a Form BD, except persons identified by ownership of less than 10%.
- Any person listed, or required to be listed, in Schedule C of a Form BD that meets the criteria of (5)(1) or (5) (2) above.
- Any person that directly or indirectly owns 10% or more of a public reporting company listed, or required to be listed, in Schedule B of a Form BD.
- Any person that directly or indirectly owns 25% or more of a public reporting company listed, or required to be listed, in Schedule B of a Form BD.
- Any immediate family member of a person specified in (5) (1-5) unless the person owning the Broker/Dealer:
 - Does not materially support, or receive material support from the immediate family member.
 - Is not an owner of the member, or an affiliate of the member, selling the new issue to the immediate family member.
 - Has no ability to control the allocation of the new issue.

The undersigned hereby represents and warrants to Regal Securities as of the date set forth below that:

1. The undersigned is the holder of the account identified below or is authorized to represent the beneficial holders of the account;
2. Neither the undersigned nor any beneficial holder of the account is a "restricted person" as that term is described in FINRA Rule 5130 (described above); and
3. The undersigned understands FINRA Rule 5130 and the account is eligible to purchase new issues in compliance with such rule.

The undersigned makes these representations and warranties to Regal Securities with the intent that Regal Securities rely on them in effecting transaction on behalf of the account identified below and undertakes to provide Regal Securities with prompt notice should any of the representations and warranties contained herein no longer be true.

Signatures

Existing Regal Discount Securities Account Number: _____

Signature

Signature

Print Name

Print Name

Date

Date