To be submitted by Applicants with a third party clearing arrangement.

To: Nasdaq ("Exchange") Membership Department

From: _____
Name of Individual Completing Form

_____ _____
Member/Participant Organization CRD Number

Re: Options Market Member/Participant Letter of Guarantee

The Member/Participant noted above has represented to the undersigned Clearing Member, a member of The Options Clearing Corporation ("OCC"), that it is an approved participant of:

☐ Nasdaq PHLX LLC ("PHLX")
☐ Nasdaq Options Market ("NOM")
☐ Nasdaq BX Options Market ("BX Options")
☐ Nasdaq ISE, LLC ("ISE")
☐ Nasdaq GEMX, LLC ("GEMX")
☐ Nasdaq MRX, LLC ("MRX")

The undersigned Clearing Member, in accordance with Nasdaq Exchange rules,[1] accepts financial responsibility for all transactions made by the above referenced Member/Participant when such transactions are executed through the undersigned Clearing Member. This letter shall be deemed to be a Letter of Guarantee and shall remain in effect until a written notice of revocation has been filed with the Nasdaq/ISE Membership Department. A Letter of Guarantee filed with the Exchange shall remain in effect until the following steps are taken. The Guarantor Clearing Member shall submit a written notice of revocation to the Exchange, and advise the Exchange's contact person by telephone of the revocation. Upon receipt of such notice, the Exchange shall cancel/purge any unexecuted/pending orders and prevent any new orders from being sent. Such a revocation notice shall be deemed filed and effective when an email is sent by the Guarantor Clearing Member to the address designated by the Exchange, and the Exchange confirms that the Options Member has been suspended in the system. The Guarantor Clearing Member shall have no responsibility for transactions submitted by the Options Member after the revocation is effective. Any such revocation shall in no way relieve the undersigned Clearing Member of responsibility for Exchange transactions guaranteed prior to the effective date of the revocation.

Clearing Member Organization:	
Clearing Member OCC Number:	Clearing Member NSCC Number: [2]
Clearing Member Authorized Signature:	Print Name/Title:
Accepted and agreed to this date:	Contact Phone Number:

Please return executed form to:
Nasdaq Membership Department
membership@nasdaq.com

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[1] **See** PHLX Rule 911; NOM Chapter VII, Sec. 8; BX Options Chapter VII, Sec. 8; ISE Rules 712 & 808; ISE Gemini Rules 712 & 808; ISE Mercury Rules 712 & 808.

[2] Pursuant to Nasdaq rules, all options participants must provide a valid NSCC number for purposes of permitting the Exchange to debit fees, fines, charges and/or other monetary sanctions or monies due and owing the Exchange. If the NSCC Number provided is not affiliated with the Clearing Member, an additional written authorization signed by a representative of the NSCC Member must accompany this Letter of Guarantee.