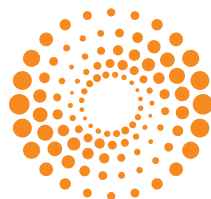


Autex BlockData

Guide to Client Mergers

Revision date: December 2010



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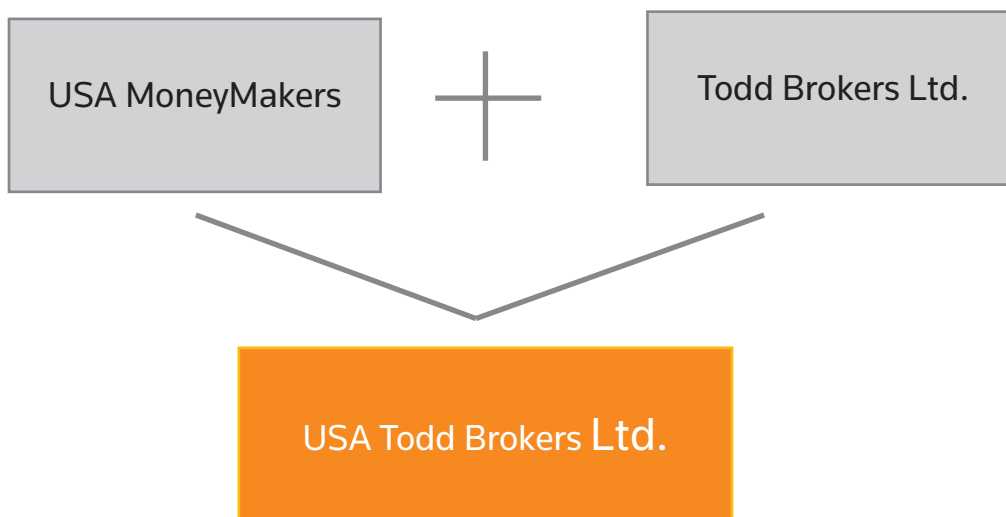
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1

Merging BlockData Accounts

Overview

When there is a merger between two BlockData® clients, there are steps that need to be taken to ensure that the ongoing service meets with your requirements and expectations. Provided herein are simple step-by-step instructions for notifying us of your impending merger and examples of how we can handle your account going forward. Also covered are the limitations of the service in terms of rolling up data and volumes from two separate accounts.



About the BlockData Service

BlockData is a fee-based service used by Thomson Reuters clients to access global trade information in report format. Clients have access to a number of reports, which they can either obtain on-demand, or have emailed at regularly scheduled intervals. Trade data from the Autex messaging platforms feed into the BlockData service. Therefore, it is critical that you examine all of the sub-IDs currently in use by both firms and determine how they will be handled after the merger; that is, which will remain active and to which firm they will be mapped.

Thomson Reuters Website

Visit the Thomson Reuters website for information on our equities products and services. We update frequently, so be sure to bookmark this site so you can continue to get all the latest news and technical information on Autex and BlockData products and services:

www.thomsonreuters.com

Reference Material

Contact your Autex Representative for documentation on Autex and BlockData products and services.

The following documents are currently available:

- Thomson Reuters FIX Messaging Addressing Guide
- AutEx Indications of Interest FIX 4.2 Guide
- Autex BlockData Trade Reporting Guidelines

Service Support

Should you have any questions or experience any technical difficulty using BlockData, call toll free to speak with one of our Service Support professionals.

When calling, have the following information available:

- Subscriber ID (Sub ID)
- Group Acronym
- Nature of problem

Region		Hours of Operation	
Asia / Pacific			
Manila	+632 878 5738	Monday - Friday	6:00 AM - 19:00 PM
Hong Kong	+852 2533 5456		6:00 AM - 19:00 PM
Tokyo	+813 5218 8655		7:00 AM - 20:00 PM
Europe / UK	+44 (0) 870 1910 561	Monday - Friday	7:00 AM - 18:00 PM
North America	800 232 8839	Monday - Friday	7:00 AM - 19:00 PM

How to Merge BlockData Accounts

When your firm merges with another client firm, you must provide your Autex Account Representative with information so that your BlockData service and account are handled properly.

To merge your BlockData accounts:

1. Submit a formal notification to your Autex Account Representative regarding the impending merger.

Guidelines for notification:

- Submit notification on company letterhead.
 - Ensure it is signed by an authorized employee, e.g. Compliance Officer.
 - Send by mail, fax, or email.
2. Ensure that your notification letter contains all of the information needed to effect your merger transaction to include:
 - Names of companies merging.
 - Official new name of the firm.
 - Contact names, phones numbers, and email addresses.
 - Official effective date of the merger.
 3. Provide a list of sub IDs that will be affected as a result of the merger and how you want them handled, as well as how you want them reflected on the system.

Notes:

- See [“Managing Sub IDs and Historical Data” on page 4](#) for additional information.
 - Your Autex Account Representative can assist you with this process.
4. Ensure that your letter is received at least 10 business days prior to the effective date of the merger.

Result: Formal notification has been submitted to your Autex Account Representative with all of the information needed to service and merge your BlockData accounts.

Caution: Letters received after the effective date of the merger will delay the merging of the BlockData accounts. Further, your data and volumes will remain separate until the accounts are configured, meaning that some of your data and volumes will remain separate even if the merger has already taken place.

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Managing Sub IDs and Historical Data

When your firm merges with another, it is important that you examine the current sub IDs in use and determine how they'll be affected. Your Autex Account Representative can help you pull this information together and analyze it for the purpose of merging your BlockData accounts.

The following are some common scenarios for how historical data and sub ID usage are handled in a merger situation.

General Guidelines:

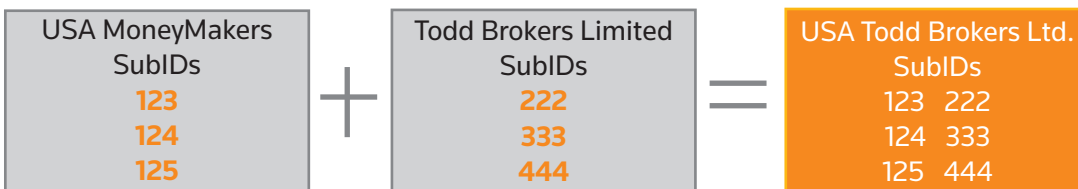
1. For the purposes of demonstration, two fictitious companies are used. The first firm listed is the larger of the two and is "taking over" the second and smaller firm.
 - USA MoneyMakers, and
 - Todd Brokers Limited.
2. Not all merger scenarios may be covered in this section. Although we provide general guidelines, each merger is handled on a case-by-case basis.

Scenario 1: All Sub IDs Under New firm

In this scenario USA MoneyMakers and Todd Brokers Limited are merging to form a new firm called, "USA Todd Brokers Ltd." Advance notification of the merger date and sub ID usage was provided to their Autex Account Representative.

The merger is handled as follows:

- All sub IDs remain active.
- On the effective date of the merger, all sub IDs operate under USA Todd Brokers Ltd.
- On the effective date of the merger, both firms no longer have active accounts under the old firm names.
- On the effective date of the merger, all transactions are effected under the new firm name.
- All history from USA MoneyMakers is rolled into the new firm.
- All history from Todd Brokers Limited remains on file under its original firm name.
- All volume from the effective date of the merger going forward is under USA Todd Brokers Ltd.

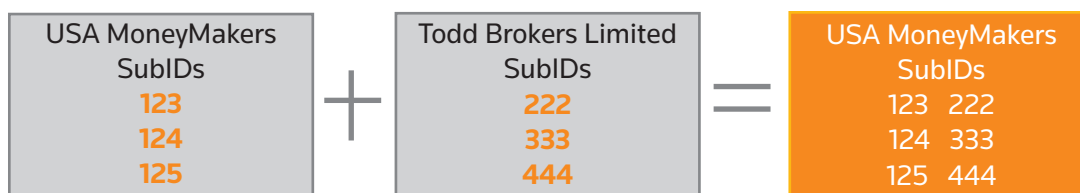


Scenario 2: All Sub IDs Under Larger Firm

In this scenario USA MoneyMakers and Todd Brokers Limited are merging, but plan to retain the name of the larger firm. Advance notification of the merger date and sub ID usage was provided to their Autex Account Representative.

The merger is handled as follows:

- All sub IDs remain active.
- On the effective date of the merger, all sub IDs operate under USA MoneyMakers.
- On the effective date of the merger, Todd Brokers Ltd. no longer has an active account.
- On the effective date of the merger, all transactions are effected under USA MoneyMakers.
- All history from Todd Brokers Ltd. remains on file under its original name.
- All volume from the effective date of the merger going forward is under USA MoneyMakers.



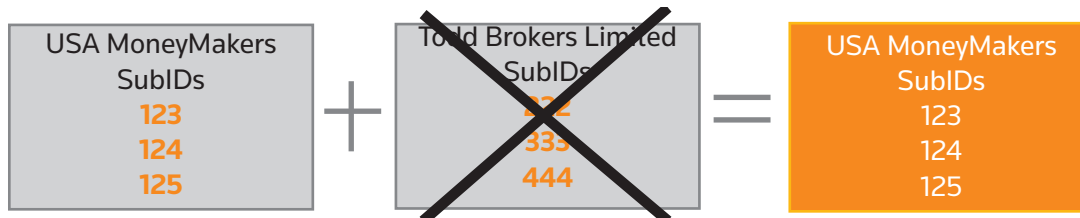
Scenario 3: Sub IDs from Smaller Firm Eliminated

In this scenario USA MoneyMakers and Todd Brokers Limited are merging, but plan to retain the name of the larger firm. Advance notification of the merger date and sub ID usage was provided to their Autex Account Representative.

The merger is handled as follows:

- All sub IDs for Todd Brokers Limited are eliminated.
- On the effective date of the merger, the existing account for USA MoneyMakers continues to operate as is.
- On the effective date of the merger, Todd Brokers Ltd. no longer has an active account.
- All history from Todd Brokers Ltd. remains on file under its original name.
- All volume from the effective date of the merger going forward stays with USA MoneyMakers.

Note: This scenario is also enacted when the firm name changes, except that the history from the larger firm is rolled into the history under the newly named firm.



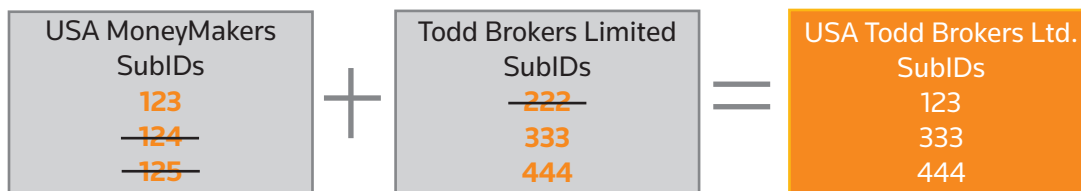
Scenario 4: Sub IDs from Both Firms Eliminated

In this scenario USA MoneyMakers and Todd Brokers Limited are merging to form a new firm with a new name, "USA Todd Brokers Limited." Advance notification of the merger date and sub ID usage was provided to their Autex Account Representative.

The merger is handled as follows:

- Identified sub IDs for both firms are eliminated.
- On the effective date of the merger, all active sub IDs operate under USA Todd Brokers Limited.
- On the effective date of the merger, both firms no longer have active accounts.
- On the effective date of the merger, all transactions are effected under USA Todd Brokers Limited.
- All history for USA MoneyMakers is rolled into the new firm.
- All history for Todd Brokers Ltd. remains on file under its original name.
- All volume from the effective date of the merger going forward is under the new firm.

Note: This scenario is also enacted when the firm name remains the same. All history from the larger firm remains intact going forward.

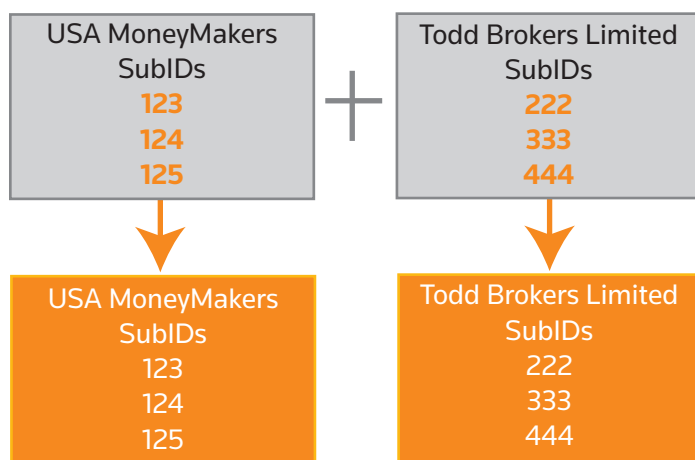


Scenario 5: Firms Remain Separate Entities

In this scenario USA MoneyMakers and Todd Brokers Limited are merging, but plan to retain their separate identities. Advance notification of the merger date and sub ID usage was provided to their Autex Account Representative.

The merger is handled as follows:

- All sub IDs remain the same.
- On the effective date of the merger, both accounts remain active.
- Historical data for each account remains intact.
- No changes are made to the accounts.

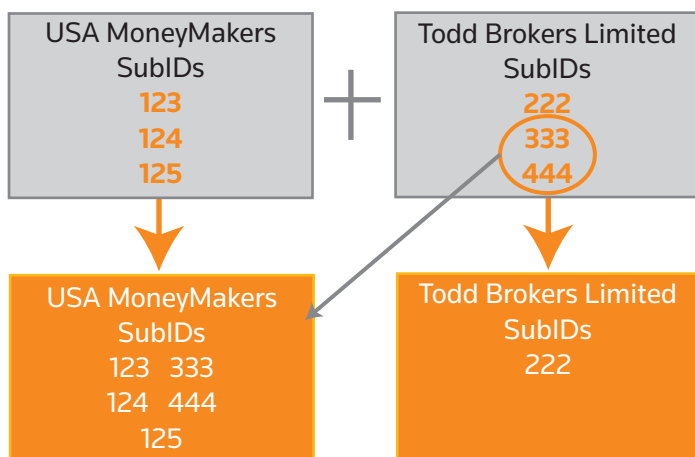


Scenario 6: Firms Remain Separate-Combine Sub IDs

In this scenario USA MoneyMakers and Todd Brokers Limited are merging, but will retain their separate identities and combine some of their sub IDs. Advance notification of the merger date and sub ID usage was provided to their Autex Account Representative.

The merger is handled as follows:

- Sub IDs from Todd Brokers Ltd. are moved to USA MoneyMakers account.
- On the effective date of the merger, both accounts remain active.
- Historical data for each account remains intact.
- Historical data for sub IDs moved to USA MoneyMakers is rolled into larger firm from the effective date of the merger going forward.
- No other changes are made to the accounts.



4

Understanding How Contracts Work

Every firm using the BlockData service is under the terms of a legal contract. When your firm merges with another, there are several options for handling and executing a contract once the merger takes place. As always, your Autex Account Representative will work with you to smooth out all the details and ensure that your ongoing service meets with your daily business requirements.

The following shows the way in which contracts are usually handled when two client firms merge.

Larger Firm's Contract Enforced

- When two client firms merge, the contract terms for the larger firm is enforced for the new company.
- The contract for the smaller firm must be terminated in writing; otherwise, charges will continue to be assessed until we are duly notified.
- Changes to the name, address, contacts, etc. are communicated internally and updated accordingly.

Note: This is the most common scenario.

Firms of Comparable Size Merge

- When two client firms merge that are comparable in size, the client may discuss contract options with their Autex Account Representative. Together, they'll decide the contract that best suits the needs of the newly formed firm.
- Changes to the name, address, contacts, etc. are communicated internally and updated accordingly.

New Contract

- Regardless of the size of the firms merging, a client can choose to upgrade or modify their contract.
- Upgrades and modifications must be communicated to your Autex Account Representative, who will create a brand-new contract.
- The new contract must be duly signed by an authorized employee of the new firm before it can be executed.
- Changes to the name, address, contacts, etc. are communicated internally and updated accordingly.