

ATTACHMENT B-1

OPTIONS PRICE REPORTING AUTHORITY

ELECTRONIC FORM OF
SUBSCRIBER AGREEMENT

IMPORTANT NOTICE: THIS SUBSCRIBER AGREEMENT (THIS “AGREEMENT”) IS AN AGREEMENT BETWEEN YOU AND *[INSERT VENDOR NAME]* FOR YOU TO RECEIVE INFORMATION PUBLISHED BY THE OPTIONS PRICE REPORTING AUTHORITY (“OPRA”). PLEASE READ THIS AGREEMENT CAREFULLY. AFTER YOU HAVE READ THIS AGREEMENT, PLEASE INDICATE YOUR AGREEMENT TO BE BOUND BY ITS TERMS AND CONDITIONS BY CLICKING ON THE “I AGREE” BUTTON AT THE END. IF YOU DO NOT AGREE TO THESE TERMS AND CONDITIONS, YOU WILL BE UNABLE TO RECEIVE THE INFORMATION.

By completing and submitting this Agreement, you are applying to receive from *[insert Vendor name, street address and email address]* (“Vendor”) a market data service (the “Service”) providing access to current options last sale and quotation information and related information (“OPRA Data”) published by OPRA pursuant to a Plan declared effective by the Securities and Exchange Commission. In reviewing and approving this Agreement, Vendor is authorized to act on behalf of the “OPRA Participants,” which are those national securities exchanges who, from time to time, are parties to this Plan. The person who acts from time to time as data processor on behalf of OPRA is referred to herein as “OPRA’s Processor.”

By completing and submitting this Agreement and clicking on the “I agree” button at the end of this Agreement, you are consenting to enter into this Agreement in electronic form. You have the right to withdraw your consent by terminating this Agreement and your receipt of the OPRA Data. Your right to terminate this Agreement and your receipt of the OPRA Data, and the procedure you must follow to do so, are described in paragraph 6 below. If any information needed to contact you electronically changes, the procedure for notifying Vendor is described in paragraph 11 below. If you wish to have a copy of this Agreement in paper form and you are unable to print a copy on your own computer system, Vendor will provide you with a paper copy at no charge upon its receipt of your request transmitted as described in paragraph 11. You may access a copy of this Agreement electronically at no charge, if your access to OPRA Data is from a device capable of receiving text, by *[insert description of procedure for accessing the Agreement]*.

This Agreement includes an “Addendum for Nonprofessionals.” The term “Nonprofessional” is defined in the Addendum. The purpose of the Addendum is to determine whether you are a Nonprofessional under this definition. If you are a Nonprofessional under this definition, OPRA’s charges to Vendor for your use of the OPRA Data are subject to a cap, and you may be entitled to pay lower fees to Vendor. You do not need to complete the Addendum, but if you do not do so, or if you cannot agree with all of the statements in the Addendum, OPRA will not consider you to be a Nonprofessional.

You hereby represent and agree as follows:

1. Your full name and address are: *[Vendor must provide a means for Subscriber furnish this information]*
2. You shall receive the Service and the OPRA Data included therein solely for your own business or personal use, and you shall not retransmit or otherwise furnish the OPRA Data to any person, other than your own employees on devices that are subject to the control of Vendor. If you are a Nonprofessional and have completed the Addendum for Nonprofessionals, you are only permitted under this Agreement to use the OPRA Data for your own personal investment activities.
3. You acknowledge that OPRA Data is and shall remain the property of the OPRA Participant on which a reported transaction took place or a reported quotation was entered.
4. **DISCLAIMER OF LIABILITY -- NEITHER VENDOR, OPRA, OPRA'S PROCESSOR NOR ANY OPRA PARTICIPANT GUARANTEES THE TIMELINESS, SEQUENCE, ACCURACY OR COMPLETENESS OF ANY OF THE OPRA DATA SUPPLIED TO YOU HEREUNDER AND NEITHER VENDOR, OPRA, OPRA'S PROCESSOR NOR ANY OPRA PARTICIPANT SHALL BE LIABLE IN ANY WAY, TO YOU OR TO ANY OTHER PERSON, FOR ANY LOSS, DAMAGES, COST OR EXPENSE WHICH MAY ARISE FROM ANY FAILURE OF PERFORMANCE BY VENDOR, OPRA, OPRA'S PROCESSOR OR ANY OPRA PARTICIPANT, OR FROM ANY DELAYS, INACCURACIES, ERRORS IN OR OMISSIONS OF, ANY OF THE OPRA DATA OR IN THE TRANSMISSION OR DELIVERY THEREOF, WHETHER OR NOT DUE TO ANY NEGLIGENT ACT OR OMISSION ON THE PART OF VENDOR, OPRA, OPRA'S PROCESSOR OR ANY OPRA PARTICIPANT. IN NO EVENT SHALL VENDOR, OPRA, OPRA'S PROCESSOR OR ANY PARTICIPANT BE LIABLE FOR ANY INCIDENTAL, SPECIAL, INDIRECT OR CONSEQUENTIAL DAMAGES, INCLUDING BUT NOT LIMITED TO LOST PROFITS, TRADING LOSSES, OR DAMAGES RESULTING FROM INCONVENIENCE OR LOSS OF USE OF THE SERVICE.**
5. The terms of this Agreement may be modified at any time upon notice to you. If you do not assent to this Agreement as modified at or prior to the time you next attempt to access the Service, this Agreement shall automatically be terminated. This Agreement as modified shall apply to your use of the Service from and after the date of the modification.
6. Your receipt of the OPRA Data hereunder may be terminated at any time by you or by Vendor upon 30 days notice from the terminating party to the other party, and may be terminated immediately upon a determination by Vendor or OPRA that you are not in compliance with this Agreement.

7. Nothing herein shall be deemed to prevent or restrict OPRA, OPRA's Processor or any OPRA Participant from discontinuing to furnish OPRA Data for dissemination or from making such changes in the speed of transmission, the characteristics of the electrical signals representing the OPRA Data or the manner of disseminating the same, as OPRA shall from time to time determine to be appropriate, with or without notice to you. You shall not hold OPRA, OPRA's Processor, or any OPRA Participant liable for any resulting liability, loss or damage that may arise therefrom.
8. You agree to notify Vendor promptly of any changes in the information provided herein and to furnish Vendor any additional information requested by it in connection with your receipt of the OPRA Data.
9. The parties acknowledge and agree that this Agreement is for the express benefit of OPRA, OPRA's Processor and each OPRA Participant.
10. The provisions of Sections 3, 4 and 9 will survive any termination of this Agreement and will remain in full force and effect.
11. All notices under this Agreement may be provided either in writing or electronically. All written notices to Vendor shall be sent to the Vendor's street address set forth above and all such notices to you shall be sent to the street address that you provide in paragraph 1. All electronic notices to Vendor shall be sent to Vendor's email address set forth above and all such notices to you shall be provided to you where you access the OPRA Data electronically.

IF YOU AGREE TO THE TERMS AND CONDITIONS SET FORTH ABOVE, PLEASE TYPE IN YOUR NAME AND ADDRESS IN THE SPACES PROVIDED ABOVE AND CLICK ON THE "I AGREE" BUTTON BELOW. By clicking on the "I AGREE" button below and typing in your name as indicated above, you agree that:

- i) you have read and you understand all of the terms and conditions set forth above; and
- ii) you intend to form a legally binding and valid contract under which you will be bound by all of the terms and conditions set forth above.

"I AGREE"

ADDENDUM FOR NONPROFESSIONALS

(To be completed by Nonprofessional Subscribers only)

The purpose of this Addendum is to determine whether you are a "Nonprofessional" for OPRA's purposes. OPRA defines a "Nonprofessional" as an individual for whom the four statements set out in paragraphs 1(a) through (d) of this Addendum are true.

1. You represent and agree that the following statements are and will continue to be true for so long as you receive OPRA Data as a Nonprofessional:

(a) You are entering into this Agreement in your own individual capacity and not on behalf of any other person or any corporation, partnership, limited liability company, trust, association or other form of entity. If you agree, click on "I AGREE":

"I AGREE"

(b) You shall use the OPRA Data solely in connection with your individual personal investment activities and not in connection with any trade or business activities. If you agree, click on "I AGREE":

"I AGREE"

(c) You are not a securities broker-dealer, investment advisor, futures commission merchant, commodities introducing broker or commodity trading advisor, member of a securities exchange or association or futures contract market, or an owner, partner, or associated person of any of the foregoing. If you agree, click on "I AGREE":

"I AGREE"

(d) You are not employed by a bank or an insurance company or an affiliate of either to perform functions related to securities or commodity futures investment or trading activity. If you agree, click on "I AGREE":

"I AGREE"

2. You agree to notify Vendor promptly if your circumstances change such that any of the statements in Section 1 of this Addendum would no longer be true for you.