



Southwest Securities, Inc. and/or Broker/Dealers for which it clears
 Southwest Securities, Inc. Member NYSE/FINRA/SIPC

☐ New Account
☐ Update

New Account Application

1. Account Registration. (Check ONE.)

- | | | | |
|--|---|---|---|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Joint Tenants with Rights of Survivorship (Except LA Residents) | <input type="checkbox"/> C Corporation ¹ | <input type="checkbox"/> Partnership ¹ |
| <input type="checkbox"/> Custodial (UTMA/UGMA) | <input type="checkbox"/> Joint Tenants in Common (50/50, unless otherwise noted, ____%/____%) | <input type="checkbox"/> S Corporation ¹ | <input type="checkbox"/> Trust ¹ |
| <input type="checkbox"/> Investment Club ¹ | <input type="checkbox"/> Community Property (Residents of AZ, CA, ID, LA, NV, NM, TX & WA ONLY) | <input type="checkbox"/> Sole Proprietorship ¹ | <input type="checkbox"/> Estate ¹ |
| <input type="checkbox"/> Non-Profit ¹ | <input type="checkbox"/> Non-Corporate ¹ | <input type="checkbox"/> Pension/PSP ¹ | <input type="checkbox"/> Bank ¹ |
| <input type="checkbox"/> Limited Liability Company ¹ (Enter the LLC tax classification: C = C Corporation, S = S Corporation, P = Partnership: _____) | | | |

¹ Please attach a copy of the documentation which establishes individual trading authority on behalf of the account entity. Also, a New Account Application Addendum(s) must be completed, if there are (1) more than two account applicants, (2) additional persons with trading authority, or (3) for foreign entities having additional beneficial owners with an interest of 10% or more. (Please check box if New Account Application Addendum(s) is needed and attached: ☐)

2. Account Title.

Full Name of Applicant/Custodian (First, Middle, Last) /Business/Entity/Trust		Social Security #/Tax ID #	Date of Birth
Full Name of Co-Applicant/Minor, if applicable (First, Middle, Last)		Social Security #/Tax ID #	Date of Birth
Home Address (P.O. Box unacceptable)	City	State/Province	Country
		Zip	Years at Residence
Mailing Address (P.O. Box acceptable if physical address provided above)	City	State/Province	Country
		Zip	
Phone Number	Fax Number	Email Address	

3. Verification Information.

IMPORTANT INFORMATION ABOUT OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means to you: When you open an account, we will require your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

Identification Provided:

For Individuals:

- ☐ Driver's License ☐ Passport/Visa ☐ Other _____

Issuer: _____ ID Number: _____

Date of Issuance (If applicable): _____ Date of Expiration: _____

For Co-Applicant (If Applicable):

- ☐ Driver's License ☐ Passport/Visa ☐ Other _____

Issuer: _____ ID Number: _____

Date of Issuance (If applicable): _____ Date of Expiration: _____

For Entities:

- ☐ Trust Agreement ☐ Articles of Incorporation ☐ Partnership Agreement ☐ Other _____

4. Client Profile.

Marital Status: ☐ Single ☐ Married ☐ Divorced ☐ Widowed ☐ N/A Number of Dependents: _____

Citizenship Status: ☐ U.S. Citizen ☐ Resident Alien ☐ Non-Resident Alien (If a Non-Resident Alien, you must provide a valid government-issued picture ID, presented prior to the opening of the account.)

Employment Information: (Please specify if unemployed, retired, homemaker, or student. If self-employed, please specify industry.)

Employer (If self-employed, please specify name of business.)	Occupation	Business Telephone
Employer's Address	City	State/Province
	Country	Zip

Co-Applicant's Employment Information: (Please specify if unemployed, retired, homemaker, or student. If self-employed, please specify industry.)

Employer (If self-employed, please specify name of business.)	Occupation	Business Telephone
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Affiliations/Disclosures:

- ☐ Yes ☐ No Are you or co-applicant or spouse an employee of or affiliated with a securities firm, exchange or any of its affiliated companies?
(If yes, please specify the company name and address to which duplicate statements and confirmations should be sent.)
- _____
- ☐ Yes ☐ No Are you or co-applicant or spouse a director, officer, or 10% shareholder of any publicly traded company?
(If yes, please specify company name and symbol.)
- _____
- ☐ Yes ☐ No Does any other person have Trading Authorization over this account? If yes, please specify individual's full name.
(We must have a copy of the written agreement conferring authority, such person's name, relationship to you and their investment experience.)
- _____
- ☐ Yes ☐ No Are you or anyone with an interest in this account either: (1) a senior military, governmental, or political official in a non-U.S. country, or (2) closely associated with an immediate family member of such an official? (If Yes, identify the name of the official, office held, and country.)
- _____
- ☐ Yes ☐ No Indicate by check mark whether the applicant is a shell company (as defined in Rule 12b-2 of the Act).

Credit References:

Reference 1: _____ Reference 2: _____ Reference 3: _____

Investment Objectives (All accounts, except joint, may rank two objectives. Joint accounts may have only one objective.):

- ☐ Capital Preservation: Preserving the value of your existing assets by investing in securities with a smaller degree of risk of loss of principal. May include investment in government bonds or certificates of deposit.
- ☐ Income: Generating current income by investing in securities with a lower degree of risk of loss of principal. May include investing in investment grade corporate bonds, bond funds or unit investment trusts.
- ☐ Growth: Generating capital appreciation by investing in securities with a higher degree of volatility and risk of loss of principal. May include investing in stocks or mutual funds.
- ☐ Speculation: Trading volatile securities with a higher than average possibility of loss of principal with the hope of achieving commensurate gains. May include investing in low priced securities, options, non-rated bonds or non-investment grade bonds.

What is the source of funds for this account? ☐ Income from Earnings ☐ Investment Proceeds ☐ Gift ☐ Sale of Business ☐ Inheritance
☐ Pension/IRA/Retirement Savings ☐ Spouse/Parent ☐ Lottery/Gaming ☐ Insurance Proceeds ☐ Legal Settlement ☐ Other (If other, please explain:)

Financial Information – Primary Applicant (For Joint Accounts You May Check Your Combined Income and Net Worth):

Investment Experience (# of Years)	Estimated Annual Income	Estimated Net Worth (Exclusive of Home)	Estimated Liquid Net Worth (Cash, Securities, etc.)	Tax Bracket
<input type="checkbox"/> Stocks _____	<input type="checkbox"/> Under \$25,000	<input type="checkbox"/> Under \$50,000	<input type="checkbox"/> Under \$50,000	<input type="checkbox"/> 10%
<input type="checkbox"/> Bonds _____	<input type="checkbox"/> \$25,000-\$49,999	<input type="checkbox"/> \$50,000-\$99,999	<input type="checkbox"/> \$50,000-\$99,999	<input type="checkbox"/> 15%
<input type="checkbox"/> Options _____	<input type="checkbox"/> \$50,000-\$99,999	<input type="checkbox"/> \$100,000-\$249,999	<input type="checkbox"/> \$100,000-\$249,999	<input type="checkbox"/> 25%
<input type="checkbox"/> Commodities _____	<input type="checkbox"/> \$100,000-\$249,999	<input type="checkbox"/> \$250,000-\$499,999	<input type="checkbox"/> \$250,000-\$499,999	<input type="checkbox"/> 28%
<input type="checkbox"/> Futures _____	<input type="checkbox"/> \$250,000-\$499,999	<input type="checkbox"/> \$500,000-\$999,999	<input type="checkbox"/> \$500,000-\$999,999	<input type="checkbox"/> 33%
<input type="checkbox"/> Other _____	<input type="checkbox"/> \$500,000-\$999,999	<input type="checkbox"/> Over \$1,000,000	<input type="checkbox"/> Over \$1,000,000	<input type="checkbox"/> 35%
	<input type="checkbox"/> Over \$1,000,000			

Financial Information – Co-Applicant (If applicable):

Investment Experience (# of Years)	Estimated Annual Income	Estimated Net Worth (Exclusive of Home)	Estimated Liquid Net Worth (Cash, Securities, etc.)	Tax Bracket
<input type="checkbox"/> Stocks _____	<input type="checkbox"/> Under \$25,000	<input type="checkbox"/> Under \$50,000	<input type="checkbox"/> Under \$50,000	<input type="checkbox"/> 10%
<input type="checkbox"/> Bonds _____	<input type="checkbox"/> \$25,000-\$49,999	<input type="checkbox"/> \$50,000-\$99,999	<input type="checkbox"/> \$50,000-\$99,999	<input type="checkbox"/> 15%
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<input type="checkbox"/> Other _____	<input type="checkbox"/> \$500,000-\$999,999	<input type="checkbox"/> Over \$1,000,000	<input type="checkbox"/> Over \$1,000,000	<input type="checkbox"/> 35%
	<input type="checkbox"/> Over \$1,000,000			

5. Account Funding.

- ☐ Enclosed is a check in the amount of \$ _____. (Make check payable to Southwest Securities, Inc.)
- ☐ Enclosed is/are security certificate(s). (Please endorse certificates exactly as they are registered on the front.)
- ☐ Enclosed is an ACAT Form and a copy of my most recent statement to transfer ☐ ALL or ☐ PART of my account from _____.
- ☐ Funded by wire transfer in the amount of \$ _____.

6. Account Instructions.

Dividends (Check ONE): ☐ Dreyfus Money Market Fund, Class B Shares* ☐ Sweep to Bank Insured Deposit (FDIC Insured Deposit Account)

☐ Sweep to Credit Interest ☐ Send ACH (ACH paperwork must be completed) ☐ Send Check

Money (Check ONE): ☐ Dreyfus Money Market Fund, Class B Shares* ☐ Sweep to Bank Insured Deposit (FDIC Insured Deposit Account)

☐ Sweep to Credit Interest ☐ Send Sales Proceeds via Check

For new accounts, if no selection of a money fund is made, your account will sweep cash balances to the Dreyfus General Money Market Fund. For existing accounts, please notify your broker if you wish to sweep cash balances to the Dreyfus General Money Market Fund, the Bank Insured Deposit or other selection. If your account is ineligible it will be set to sweep to Credit Interest (CIP) or to a selected money market fund. The Bank Insured Deposit is a program administered by Reich & Tang Insured Deposits ("RTIDs"), which involves a series of FDIC-insured bank accounts maintained at various participant banks, including Southwest Securities FSB, Dallas, Texas, an affiliate of SWST. Bank deposits are generally insured up to \$250,000 per depositor, while your IRA and other qualifying self-directed retirement funds on deposit are separately insured up to \$250,000. Balances in Bank Insured Deposit up to \$2.5 million may be covered depending on the number of participant banks in the program. Account balances in excess of the combined coverage limits of the participant banks will be swept by SWST either to the CIP account or to a money market fund, dependent on the type of account. A list of participant banks is available at www.swst.com. Deposits you may have directly placed with any participant bank should be taken into account when assessing your FDIC coverage. If you have a deposit with one of the participant banks that is separate from a balance in the Bank Insured Deposit, please notify your broker if the combined deposits are in excess of \$250,000. I acknowledge that I am aware that if I elect or otherwise have cash swept to the Bank Insured Deposit, the RTIDs Terms and Conditions document will be mailed to me. Information regarding FDIC coverage is available at www.fdic.gov. Cash balances invested in the Bank Insured Deposit are not covered by SIPC or excess-SIPC coverage. Please consult your broker, as certain types of accounts may not be eligible to invest in the Bank Insured Deposit. Your broker may receive a fee with respect to the Bank Insured Deposit. For more information concerning your cash account options, please contact your broker. For complete sweep account disclosures please see our Customer Information Brochure.

7. Margin Account Agreement. (Please read and sign the following if you wish to trade on margin.)

By signing below, I acknowledge that I have received a copy of the SWST Margin and Short Account Agreement Section of the Customer Information Brochure and that I have read, understand and agree to be bound by the terms. Furthermore, I have been made aware of the risks associated with trading securities on margin. I REPRESENT THAT I AM CAPABLE OF EVALUATING, CARRYING AND BEARING THE FINANCIAL RISKS AND HAZARDS OF MARGIN TRADING AS I HAVE REQUESTED. I further acknowledge that I have read and understand the pre-dispute arbitration clause located, in paragraph 36 of the Cash Account Agreement Section of the Customer Information Brochure and agree to resolve any disputes arising out of my account by arbitration.

X _____ X _____
Applicant's Signature Date Co-Applicant's Signature Date

8. Option Account Agreement. (Please read, fill out and sign the following if you wish to trade options.)

Investment Objectives (See Prior Definitions)	Option Activity Has Been	Trade Frequency	Trading Occurred In
<input type="checkbox"/> Income <input type="checkbox"/> Speculation	<input type="checkbox"/> No Activity <input type="checkbox"/> Buying <input type="checkbox"/> Writing <input type="checkbox"/> Uncovered (sales)	<input type="checkbox"/> No Trading <input type="checkbox"/> Infrequent <input type="checkbox"/> Moderate <input type="checkbox"/> Active	<input type="checkbox"/> Cash <input type="checkbox"/> Margin <input type="checkbox"/> Both <input type="checkbox"/> Neither

Option Strategy Levels: (Check the strategy level you wish to employ.)

- ☐ Level 1: Covered Call Writing – Writing calls fully covered by underlying stock or security convertible into underlying stock.
☐ Level 2: Level 1 plus buying calls and/or puts.
☐ Level 3: Levels 1 and 2 plus put writing, spreads and straddles. Requires the use of margin.
☐ Level 4: Levels 1, 2 and 3 plus uncovered call writing. Requires the use of margin.

By signing below, I acknowledge that I have received a copy of the SWST Option Account Agreement Section of the Customer Information Brochure and that I have read, understand and agree to be bound by the terms. I feel that I have sufficient knowledge to invest in options and I represent that I will maintain extra awareness due to the short life and price volatility of options. I REPRESENT THAT I AM CAPABLE OF EVALUATING, CARRYING AND BEARING THE FINANCIAL RISKS AND HAZARDS OF THE OPTION STRATEGIES THAT I HAVE REQUESTED. I further acknowledge that I have read and understand the pre-dispute arbitration clause located, in paragraph 36 of the Cash Account Agreement Section of the Customer Information Brochure and agree to resolve any disputes arising out of my account by arbitration.

X _____ X _____
Applicant's Signature Date Co-Applicant's Signature Date

9. Account Agreement and Special Instructions. (Please read and sign.)

You hereby request that Your Broker maintain a Brokerage Account in the name(s) listed on this Application. You acknowledge that you have received, read and understood the SWST Cash Account Agreement Section of the Customer Information Brochure and you agree to be bound by the terms and conditions of the Agreement that apply to your Brokerage Account, as amended and that you will contact Your Broker regarding any questions that may relate to your account.

Under rule 14b-1(c) of the Securities Exchange Act, a broker is required to disclose to an issuer the name, address, and securities positions of our customers who are beneficial owners of that issuer's securities unless the customer objects. If you object to the disclosure of such information, please check box: ☐

By signing this Application, you confirm your intention to reinvest cash credit balances held by SWST in your name, and you further confirm that this cash credit balance is being maintained in your account solely for the purpose of reinvestment. You acknowledge your understanding that cash balances of up to \$250,000 are protected by the Securities Investor Protection Corporation (SIPC), but SIPC coverage is not available for funds maintained solely for the purpose of earning interest.

Effective January 1, 2011, as a result of the Energy Improvement and Extension Act of 2008, we are required to report your cost basis, short term and long term capital gain/loss information to the Internal Revenue Service after the sale of your stock securities (for transition of specific securities, see your Customer Information Brochure). Southwest Securities, Inc. will use the First In First Out (FIFO) cost basis default accounting method on all stock lots sold unless you notify us, pursuant to instructions in your Customer Information Brochure, to use an alternate cost basis accounting method. Please note that if you wish a specific tax lot to be sold, you will need to notify your Broker in writing on or before the settlement date of the trade as to which lot you

For Office Use Only: Acct.# _____ Office: _____ Reg. Rep: _____ Name for Filing: _____
wish sold. Please refer to your Customer Information Brochure for information, and the Internal Revenue Service Cost Basis Regulations can be found on the IRS website using these links:

http://www.irs.gov/irb/2010-47_IRB/pt04.html

<http://edocket.access.gpo.gov/2010/pdf/2010-25504.pdf>

Certification of Taxpayer ID Number (Substitute W-9): Under penalty of perjury, you certify that (1) the number shown on this form is your correct taxpayer identification number, (or you are waiting for a number to be issued) and (2) you are not subject to backup withholding because (a) you are exempt from backup withholding, or (b) you have not been notified by the Internal Revenue Service (IRS) that you are subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified you that you are no longer subject to backup withholding (does not apply to real estate transactions, mortgage interest paid, the acquisition or abandonment of secured property, contributions to an individual retirement arrangement (IRA), and payments other than interest and dividends), and (3) you are a

U.S. person (including a U.S. resident alien). You understand that you must cross out item (2) above if you have been notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return.

Non-resident alien who becomes a resident alien: Generally, only a non-resident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the recipient has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a non-resident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

If you are a non-resident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

In consideration of the firm accepting an account for me/us, I/We ("I") acknowledge that I have read, understand and agree to be bound by the SWST Cash Account Terms that I acknowledge receiving at the time the account was opened. I further acknowledge that I have read and understand the pre-dispute arbitration clause located, in paragraph 36 of the Cash Account Agreement Section of the Customer Information Brochure and agree to resolve any disputes arising out of my account by arbitration. I certify that the foregoing client information is accurate and I am aware that the information is relied on by the broker in servicing my account. If I experience a material change in circumstances, I will provide my broker with an updated application.

X _____
Applicant's Signature Date

X _____
Co-Applicant's Signature Date

Applicant's Printed Name

Co-Applicant's Printed Name

FOR BROKER USE ONLY

Characteristics and Risks of Standardized Options Delivered: _____ / _____ / _____

Customer Information Brochure Delivered: _____ / _____ / _____

Special Statement for Uncovered Option Writers Delivered: _____ / _____ / _____

Privacy Policy Delivered: _____ / _____ / _____

In my capacity as Registered Option Principal, I have reviewed the client's financial conditions, investment objective(s) and investment experience, and on that basis feel the following level of trading is suitable for this client: ☐ Level 1 ☐ Level 2 ☐ Level 3 ☐ Level 4 ☐ None

Copies of all Written Agreements Delivered: _____ / _____ / _____

X _____
Registered Option Principal Signature Date

X _____
Investment Representative's Signature Date

Registered Option Principal Printed Name

Investment Representative's Printed Name

Office #: _____ Rep #: _____ Account #: _____

X _____
Principal's Signature Date

Principal's Printed Name