

**LETTER OF INVITATION FROM U.K. CLIENT**

Date:

Dear:

I (we) are inviting your Account Executive \_\_\_\_\_ to call us so that we may open an account with your firm.

I (we) understand that applicable U.K. securities regulations require that (with Certain limited exceptions) you receive our express invitation to call prior to contacting us to discuss investment matters.

I (we) understand that I (we) will not be entitled to all (or most) of the protections Provided by the U.K. Regulatory System, and there will be no compensation available to us under the U.K. Investors Compensation Scheme.

I (we) are entitled to the investors protection accorded by the National Association of Securities Dealers, Inc., the Securities Investors Protection Corporation and the U.S. Securities and Exchange Commission.

I (we) expressly invite your Account Executive to call us between the hours of 8:00AM and 9PM (local time) and I anticipate receiving such calls.

Very truly yours,

(If Joint Acct)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name