

THE NASDAQ STOCK MARKET  
AUTOMATED CONFIRMATION TRANSACTION SERVICE ("ACT")  
AGREEMENT BETWEEN CLEARING FIRMS TO TRANSFER FEES

1. This Agreement Between Clearing Firms to Transfer Fees ("Agreement") applies to NASDAQ member clearing firms ("Clearing Firms") who use ACT to transfer the obligation to pay all or a portion of the Rule 7002 Sales Fee or similar fee of other self-regulatory organizations ("SROs") that is associated with a previously executed trade to one or more other Clearing Firms pursuant to NASDAQ Rule 7038.

2. By executing this Agreement, the undersigned Clearing Firms authorize such transfers between themselves and/or the NASDAQ member firms on whose behalf they clear trades ("Executing Brokers").

3. By executing this Agreement, the undersigned Clearing Firms agree to effectuate such transfers by entering a non-tape, non-clearing submission into ACT for the purpose of transferring the obligation to pay all or a portion of the Rule 7002 Sales Fee or similar fee of other SROs that is associated with a previously executed trade to one or more other Clearing Firms.

4. By executing this Agreement, the undersigned Clearing Firms agree to such transfers by other Clearing Firms or their Executing Brokers.

5. By executing this Agreement, the undersigned Clearing Firms indicate their understanding that NASDAQ will apply credits and debits reflecting such transfers to their monthly Sales Fee invoices.

IN WITNESS WHEREOF, THE PARTIES HAVE EXECUTED THIS AGREEMENT EFFECTIVE AS OF THE DATE FIRST SET FORTH BELOW.

CLEARING FIRM #1

CLEARING FIRM #2

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Signature:

\_\_\_\_\_  
Signature:

\_\_\_\_\_  
Name

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Registered Clearing Firm Name

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Registered Clearing Firm Name

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Registered Clearing Firm Number

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Registered Clearing Firm Number

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MPID

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