

## NOTICE REGARDING TRANSACTION PRICING POLICY AND CHARGES FOR SPECIAL SERVICES

To Our Valued Clients:

Our transaction and insurance fees on securities trades cover the cost of basic investment and custodial services. We are periodically presented with items that require special processing for which we incur additional expenses. It is our practice to pass such expenses through to those clients who receive special services. We believe this approach is more equitable than a system which would factor these expenses into our firm's transaction and insurance charges for all clients. For your reference, a list of these charges appears below.

We appreciate your business and look forward to continuing to serve your investment needs with improved products and services.

### MINIMUM TRANSACTION CHARGE AND CHARGES FOR SPECIAL SERVICES

Minimum Securities Commission Charge;	\$50-\$75
Qualified Retirement Plan (QRP) Account Annual Fee *Plus \$45/Account for Each Participant	\$70*
IRA Set-Up and First Year Fee	\$20
Annual IRA Custodian Fee	\$35
Electronic Account Transfer (ACAT) Termination Fee; IRA/QRP Termination Fee	\$95
Manual Transfer (non-ACAT)	\$95 and \$10 per position
Partial ACAT Transfer, Mutual Fund De-Networking	\$15 per position
Limited Partnership Liquidation	\$50-\$150
ESOP (Employee Stock options) Processing Fee	\$30
Order Out Security – Physical Certificate (under some circumstances additional fees may apply)	\$550 Minimum/actual cost**
Direct Registration Transfers (DRS) - Incoming or Outgoing	\$35
Direct Registration Transfer Rejections	\$75
DWAC Transfers – Incoming or Outgoing	\$75
Legal Transfer Plus Applicable Overnight Delivery Service and Transfer Agent Fees	\$50
Restricted Stock Transfer Plus Applicable Overnight Delivery Service and Transfer Agent Fees	\$50
Rush Transfer of Securities (plus Actual Transfer Agent Fees and Express Mail Fees)	\$100
Depositing physical certificate, DTC, DWAC, or incoming ACAT deliveries of Nanocap/Microcap stocks over 10,000 shares	\$250
Securities Returned from Transfer Agent Due to Incomplete Client Documentation,	\$125
Annual Fee/Purchase for Limited Partnership and other Non-General Securities Invest in Retirement Accounts	\$100 & \$50
International Wire; Stop Payment on Checks; Returned Checks	\$25
Inactive Account Research	\$25
Letter of Authorization Processing	\$25
Reorganizations, Redemptions, Exchanges, Tenders, Domestic Wires, Cashiers Check, Subscriptions of Rights or Warrants	\$20
American Depository Receipts (ADR) Service Fees	Actual Cost **
Account Insurance Fee	\$20 Maximum
Regulatory Extensions for Late Payment or Late Delivery; DTC Electronic Transfer of Security position, Mailgrams	\$10
CreditPlus Account (Visa Card and Check writing)	\$7/month
Photocopy Charge per Page (Monthly Statements, Confirms, etc.)	\$2
Client Requested Special Mailing or Courier Service, Transfer of Foreign Securities	Actual Cost**
Interest Charge for Late Payment	Margin Rates

\*\*Please Contact your Investment Executive