

# LTSE MEMBER APPLICATION

An applicant broker-dealer (“Applicant”) applying to become a member of Long-Term Stock Exchange, Inc. (“LTSE” or the “Exchange”), must complete this Member Application (the “Application”). To become a member of the Exchange, Applicant must execute and deliver all applicable materials listed on the Application Checklist below via email to [membership@longtermstockexchange.com](mailto:membership@longtermstockexchange.com).

All application materials (collectively, the “Application”) sent to the Exchange will be reviewed for completeness. Applicant is required to notify LTSE of any information/documentation submitted as part of this Application that becomes inaccurate or incomplete following submission. All Applications are deemed confidential by LTSE and are handled in a secure environment. Applications may, however, be shared with other self-regulatory organizations (e.g., Financial Industry Regulatory Authority, Inc. (“FINRA”)) or law enforcement officials, as necessary, to evaluate and process the Application.

Under LTSE Rule 2.170(b) an Applicant that is a FINRA member has the option to waive-in to become a member and to register with the Exchange all persons associated with the Applicant whose registrations with the Applicant are approved with FINRA in categories recognized by the Exchange’s rules. For purposes of this provision, the term “waive-in” means that the Exchange will rely substantially upon FINRA’s determination to approve the Applicant for FINRA membership when the Exchange evaluates the applicant for Exchange membership. Applicants that are eligible for and wish to apply for waive-in membership must, in addition to providing all other applicable materials, provide the selected documents as listed under “Supporting Documents Provided by Waive-In Applicants” and sign the waive-in attestation.

The Exchange may request that Applicants submit documentation in addition to what is listed in the Application Checklist during the Application review process, pursuant to Exchange Rule 2.170. If you have questions on completing the Application Checklist, you may direct them to [membership@longtermstockexchange.com](mailto:membership@longtermstockexchange.com) or (646) 956-5873. In addition, please refer to the Exchange’s website at <https://longtermstockexchange.com/> for additional information regarding the process.

## APPLICATION CHECKLIST

<b>Member Application</b>
<input type="checkbox"/> Membership Application, including Statutory Disqualification Notice
<b>Member Agreements</b>
<input type="checkbox"/> Clearing Letter of Guarantee (if applicant is not self-clearing)
<input type="checkbox"/> User Agreement
<b>User Agreement Addendum to Permit Volume Attribution (if advertising aggregate volume)</b>
<input type="checkbox"/> User Agreement Addendum to Permit Volume Attribution
<b>Supporting Documents Provided by Waive-In Applicants</b>
<input type="checkbox"/> Most recent Financial and Operational Combined Uniform Single (“FOCUS”) Report
<input type="checkbox"/> List of all traders, including name and CRD#, that Applicant will be registering with the Exchange (“Authorized Traders”)
<b>Supporting Documents Provided by All Other Applicants (i.e., Non-Waive-In Applicants)</b>
<input type="checkbox"/> Most recent <b>signed</b> Form BD, including schedules and disclosure reporting pages
<input type="checkbox"/> A Form U-4 for each officer, director and equity holder who owns 5% or more of Applicant’s outstanding equity interests, if not available on WebCRD®
<input type="checkbox"/> Most recent audited annual financial statements, including Independent Auditors’ Report on Internal Control or Exemption Report, and unaudited financial statements as of the last month-end
<input type="checkbox"/> All FOCUS Reports filed since last annual audit
<input type="checkbox"/> Organizational documents: Articles of Incorporation or Certificate of Formation; Operating Agreement or Bylaws; Partnership Agreement or Limited Liability Company Agreement; or similar documentation
<input type="checkbox"/> List of all traders, including name and CRD#, that Applicant will be registering with the Exchange (“Authorized Traders”)

- IRS Form [W-9](#) or [W-8](#)
- A list identifying all joint accounts pursuant to Exchange Rule 10.170 – if applicable

#### Connectivity Agreements and Forms

- Connectivity Services Agreement (if connecting via Cross-Connect or Private Line Ethernet)
- Physical Connectivity Order Form (if connecting via Cross-Connect or Private Line Ethernet)
- Equities Port Request Form (if not connecting via Service Bureau)
- Service Bureau Authorization (co-signed by Service Bureau if connecting via Service Bureau)

***[Remainder of page intentionally left blank.]***

# LTSE MEMBERSHIP APPLICATION

GENERAL INFORMATION			
Name:		SEC BD Registration #:	CRD #:
Name of Applicant Broker-Dealer:			
MPID(s) of Applicant Broker-Dealer:			
Address of Principal Office:			
City:		State:	Zip:
BILLING ADDRESS			
Address of Billing Office:			
City:		State:	Zip:
BUSINESS CONTACT		BILLING CONTACT:	
Name:		Name:	
Title:		Title:	
CRD # (if applicable):		CRD # (if applicable):	
Email:		Email:	
Phone:	Fax:	Phone:	Fax:
COMPLIANCE CONTACT		TECHNICAL CONTACT:	
Name:		Name:	
Title:		Title:	
CRD # (if applicable):		CRD # (if applicable):	
Email:		Email:	
Phone:		Phone:	
TRADING CONTACT		SUPERVISOR OF AUTHORIZED TRADERS	
Name:		Name:	
Title:		Title:	
CRD # (if applicable):		CRD # (if applicable):	
Email:		Email:	
Phone:		Phone:	
TYPE OF ORGANIZATION			
<input type="checkbox"/> Corporation <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Partnership <input type="checkbox"/> Sole Proprietorship			
State of Organization:		Federal Employer ID #:	
TYPE OF BUSINESS ACTIVITIES CONDUCTED BY APPLICANT (check all that apply)			
<input type="checkbox"/> Public Customer Business <input type="checkbox"/> Clearing Services <input type="checkbox"/> Firm Proprietary Trading <input type="checkbox"/> Other			

***[Application continues on next page.]***

OTHER SELF-REGULATORY ORGANIZATION MEMBERSHIPS (check all that apply)	
<input type="checkbox"/> BOX Exchange <input type="checkbox"/> Cboe BYX Exchange <input type="checkbox"/> Cboe BZX Exchange <input type="checkbox"/> Cboe C2 Exchange <input type="checkbox"/> Cboe EDGA Exchange <input type="checkbox"/> Cboe EDGX Exchange <input type="checkbox"/> Cboe Exchange <input type="checkbox"/> Financial Industry Regulatory Authority <input type="checkbox"/> Investors' Exchange <input type="checkbox"/> Miami International Securities Exchange <input type="checkbox"/> MIAX Emerald <input type="checkbox"/> MIAX PEARL	<input type="checkbox"/> NASDAQ BX <input type="checkbox"/> NASDAQ GEMX <input type="checkbox"/> NASDAQ ISE <input type="checkbox"/> NASDAQ MRX <input type="checkbox"/> NASDAQ PHLX <input type="checkbox"/> NASDAQ Stock Market <input type="checkbox"/> New York Stock Exchange <input type="checkbox"/> NYSE American <input type="checkbox"/> NYSE Arca <input type="checkbox"/> NYSE Chicago <input type="checkbox"/> NYSE National <input type="checkbox"/> Other:
Name of Applicant's Designated Examining Authority ("DEA"):	
<b>ADDITIONAL INFORMATION</b>	
Discuss any recent events or changes that are not reflected in the Applicant's Form BD and Forms U-4 (and amendments thereto) that are submitted with this Application (attach an additional sheet if more space is needed):	
State approximate dates of last inspection of Applicant's books and records by the U.S. Securities and Exchange Commission ("SEC"), FINRA or any other regulator. If any material deficiencies were revealed, please explain (attach an additional sheet if more space is needed):	
SEC:	
FINRA:	
Other Regulator:	Name of Other Regulator:
Has Applicant during the past three years been subject to the notification and reporting requirements under SEC Rule 17a-11 because of a net capital or record keeping problem?	
<input type="checkbox"/> Yes <input type="checkbox"/> No	
If yes, please explain (attach an additional sheet if more space is needed):	
Does Applicant carry a Broker Blanket and Fidelity Bond? <input type="checkbox"/> Yes <input type="checkbox"/> No	
If yes, please state the following:	
Is there a cancellation rider requiring notice to the Applicant's DEA? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Name of insurance carrier:	
Amounts of Coverage: Total Coverage:	Coverage per incident:
Coverage period of the bond:	
<b>ANTI-MONEY LAUNDERING COMPLIANCE OFFICER</b>	
The Applicant is required to designate, and identify to the Exchange, any person(s) responsible for implementing and monitoring the day-to-day operations and internal controls of the Applicant's anti-money laundering program. The Applicant must provide prompt notice to the Exchange regarding any change in this designation. If the Applicant is a member of FINRA required to, and does, comply with FINRA Rule 3310, notification of changes to this designation need not be filed with the Exchange.	
Name:	Title:
Business Address:	
Phone:	Email:

**PRINCIPAL REGISTRATION**

The Exchange requires each member other than a sole proprietorship or a proprietary trading firm with 25 or fewer Authorized Traders (“Limited Size Proprietary Firm”) to register at least two (2) Series 24 qualified Principals. A Limited Size Proprietary Firm is required to register at least one (1) Series 24 qualified Principal. A “Principal” is any individual responsible for supervising the activities of a member’s Authorized Traders and each person designated as a Chief Compliance Officer on Schedule A of Form BD. In addition, the Exchange requires each member to register a Series 27 qualified Financial and Operations Principal (FINOP) with the Exchange. See Exchange Rule 2.160 regarding Principal registration. Please indicate below the individuals the Applicant intends to register with the Exchange, to comply with these requirements.

**DESIGNATED SERIES 24 LICENSED PRINCIPAL**

Name:	Title:	CRD #:
Business Address:		
Phone:	Email:	

**DESIGNATED SERIES 24 LICENSED PRINCIPAL**

Name:	Title:	CRD #:
Business Address:		
Phone:	Email:	

**DESIGNATED SERIES 27 LICENSED PRINCIPAL**

Name:	Title:	CRD #:
Business Address:		
Phone:	Email:	

**CLEARING INFORMATION**

Name of Clearing Firm:	4-Digit Clearing #:
Clearing Firm Contact Name:	Clearing Firm Contact Phone:
Clearing Firm Contact Email:	

**WAIVE-IN ATTESTATION (waive-in applicants only)**

An applicant that is an approved member of FINRA shall have the option to apply for membership through an expedited process pursuant to LTSE Rule 2.170(b). Applicants who are eligible for and elect this expedited review must execute the below attestation and submit the relevant supplemental material as listed under “Supporting Documents Provided by the Applicant.”

I hereby certify that \_\_\_\_\_ (Applicant) is operating as an approved member of FINRA and that there have been no material changes of business since that application that have not been approved by FINRA and that the information provided remains complete and accurate with no substantial change to the business operations of Applicant.

Signature of Duly Authorized Representative	Date
Print Name	Title

The undersigned represents that the information and statements contained herein, including exhibits attached hereto, are current, true, complete, and accurate.

By executing this Application, the undersigned agrees as follows:

1. To abide by, comply with, and adhere to the provisions of the Exchange's Certificate of Incorporation, Bylaws, rules, policies, interpretations and guidelines of the Exchange, and all orders and decisions of the Exchange's Board of Directors (the "Board"), and penalties imposed by the Board, and any duly authorized committee of the Board (such agreement is not to be construed as a waiver by the undersigned of any right to appeal provided in the Exchange Act, as amended);
2. To pay such dues, fees, assessments, and other charges in the manner and amount as shall from time to time be fixed by the Exchange.
3. The Exchange and its officers, employees, and members of its Board and of any Board committee shall not be liable, except for willful malfeasance, to the Applicant or to any other person, for any action taken by such director, officer, or member in his official capacity, or by any employee of the Exchange while acting within the scope of his employment, in connection with the administration or enforcement of any of the provisions of the Exchange's Certificate of Incorporation, Bylaws, rules, policies, interpretations, or guidelines, or any penalty imposed by the Exchange, its Board, or any duly authorized committee of the Board;
4. In cases where the Applicant fails to prevail in a lawsuit or administrative adjudicative proceeding instituted by the Applicant against the Exchange or any of its officers, directors, Board committee members, employees or agents, to pay the Exchange or any of its officers, directors, Board committee members, employees or agents, all reasonable expenses, including attorneys' fees, incurred by the Exchange in the defense of such proceeding, but only in the event that such expenses exceed fifty thousand dollars (\$50,000.00), provided that such payment obligation shall not apply to internal disciplinary actions by the Exchange or administrative appeals;
5. To maintain and make available to the Exchange, its authorized employees and its Board or Board committee members such books and records as may be required to be maintained by the SEC or Exchange rules; and
6. To provide such other reasonable information with respect to the Applicant as the Exchange may require.

Applicant acknowledges its obligation to update any and all information contained in any part of this Application, including termination of membership with another SRO, which may cause a change in the Applicant's DEA. It is understood that in that event, additional information may be required by the Exchange.

\_\_\_\_\_  
Applicant Broker-Dealer

\_\_\_\_\_  
Signature of Duly Authorized Representative

\_\_\_\_\_  
Date

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

\_\_\_\_\_  
Title

# LTSE Statutory Disqualification Notice

Pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Long-Term Stock Exchange, Inc. ("LTSE" or the "Exchange") may deny (or may condition) membership, or may bar a natural person from becoming associated (or may condition an association) with a member, for the same reasons that the U.S. Securities and Exchange Commission may deny or revoke a broker-dealer registration under the Exchange Act. The Exchange Act provides for statutory disqualification if a person has:

- Been expelled, barred, or suspended from membership in or being associated with a member of a self-regulatory organization ("SRO");
- Had broker, dealer, or similar privileges denied or suspended, or caused such denial or suspension of another;
- Violated any provision of the Exchange Act; or
- Been convicted of a theft or securities related misdemeanor or any felony within ten (10) years of the date of applying for membership status or becoming an associated person of a member.

Check here if you DO NOT have person(s) associated with the Applicant who is or may be subject to statutory disqualification.

Check here if you DO have person(s) associated with the Applicant who is or may be subject to statutory disqualification.\*

Please identify any such person(s) associated with the Applicant who is or may be subject to statutory disqualification. Additionally, identify any such person(s) who are associated with the Applicant and who have been approved for association or continued association by another SRO due to a statutory disqualification.

\* Attach a sheet identifying any such person(s), including the following information:

1. Name of the person(s).
2. Copies of documents relating to the statutory disqualification.
3. Description of each such person's duties (for non-registered individuals, this should include a statement indicating if the person is allowed access to books, records, funds, or securities).
4. Explanation of action taken or approval given by any other SRO regarding each person.

On behalf of the Applicant, I hereby attest and affirm that I have read and understand the above and the attached information, and that the answers and the information provided (including copies of any documents) are true and complete to the best of my knowledge. I acknowledge that the Exchange shall rely on the information provided pursuant to this Statutory Disqualification Notice (the "Notice") in order to approve or deny Applicant's application for membership. I understand that Applicant will be subject to a disciplinary action if false or misleading answers are given pursuant to this Notice. I also acknowledge the obligation of Applicant to submit to the Exchange any amendment to any document submitted as part of its application, including, but not limited to, this Notice within ten (10) business days of such amendment or change.

\_\_\_\_\_  
Signature of Duly Authorized Representative

\_\_\_\_\_  
Date

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

\_\_\_\_\_  
Title