

EXEMPT COMMODITY POOL OPERATOR DOCUMENTS

ATTACHED ARE FORMS REQUIRED FOR AN EXEMPT COMMODITY POOL ACCOUNT. THE NON-REGISTERED COMMODITY POOL OPERATOR MUST SIGN THE "STATEMENT OF EXEMPTION FROM REGISTRATION" FORM ALONG WITH THE FORM LETTER TO THE ROSENTHAL COLLINS GROUP, L.L.C. EACH POOL PARTICIPANT MUST SIGN THE POOLED ACCOUNT CUSTOMER ACKNOWLEDGEMENT.

STATEMENT OF EXEMPTION FROM REGISTRATION AS A COMMODITY POOL OPERATOR

The Commodity Pool Operator of this Pool is not required to register, and has not registered, with the Commodity Futures Trading Commission. Therefore, unlike a registered Commodity Pool Operator, this Commodity Pool Operator is not required by the Commission to furnish a Disclosure Document, periodic Account Statements, and an Annual Report to participants in the Pool.

**I AM EXEMPT FROM REGISTRATION BECAUSE:
(Cross out Part I or Part II, whichever Part does not apply)**

PART I: EXEMPTION UNDER CFTC REGULATION 4.13 (a) (1)

I do not receive any compensation or other payment, directly or indirectly, for operating the Pool, except reimbursement for the ordinary administrative expenses of operating the Pool, **AND**

I operate only one commodity pool at any time, **AND**

I am not otherwise required to register with the Commission and am not a business affiliate of any person required to register with the Commission; **AND**

Neither myself nor any other person involved with the Pool does any advertising in connection with the Pool for purposes of this section; advertising includes the systematic solicitation of prospective participants by telephone or seminar presentation;

OR

Part II: EXEMPTION UNDER CFTC REGULATION 4.13 (a) (2)

The total gross capital contributions I received for units of participation in all of the Pools that I operate, or that I intend to operate, do not, in the aggregate, exceed \$400,000; **AND**

None of the Pools operated by me has more than fifteen (15) participants at any time.

Name of Non-Registered Pool Operator

X _____
Signature

Main Business Address

Main Business Phone

NOTE: Effective May 23, 1985, the Non-Registered Pool Operator must, by the earlier of seven business days after the date this statement is first delivered to a prospective and the date upon which the pool commences trading in commodity interest: a) file two copies of this statement with the CFTC, Attention: Special Counsel, Front Office Audit Unit, Division of Trading and Markets, C.F.T.C., Three Lafayette Centre, 1155 21st Street NW, Washington, D.C. 20581; and b) file one copy of this statement with the NFA, Attention: Director of Compliance, Compliance Department, National Futures Association, 200 West Madison Street, Suite 1600, Chicago, Illinois 60606.

Rosenthal Collins Group, L.L.C.
216 West Jackson Boulevard
Suite #400
Chicago, IL 60606

Gentlemen:

In connection with the exempt pool account which I am opening with your firm, I understand, agree and represent that:

1. I am not registered with the CFTC or NFA in any capacity.
2. The "Pool" must either consist of no more than fifteen (15) people, and the aggregate contributed capital in all the "Pools" which I operate cannot exceed \$400,000.00, **OR** the "Pool" must be the only Pool I operate for which I receive no compensation and for which I do not advertise for participants. I will not change or substitute the members of the original Pool without first notifying Rosenthal Collins Group, L.L.C. ("RCG").
3. I will be considered the Exempt Pool Operator and, as such, I will provide each of the pool participants, as well as the CFTC and the NFA, as required, with the "Non-Registered Pool Operators Statement" in accordance with CFTC Regulation 4.13. I will also supply, and have each pool participant execute, a "Pooled Account Customer Acknowledgment", which I will submit to you for your files.
4. If the account is opened as a limited partnership or corporation, I will execute the RCG account forms as the general partner or corporate officer. However, if the account is opened as a joint account or general partnership, each of the participants will execute RCG forms.
5. Finally, I, as the Exempt Pool Operator, will be responsible for supplying all participants involved with monthly statements and month end open trade statements, as well as informing them of any open positions closed out since the date of the previous month's statement.

Date

Non-Registered Pool Operator

By: _____

General Partner

Chief Executive Officer

POOLED ACCOUNT CUSTOMER ACKNOWLEDGEMENT

I recognize that the Commodity Pool Operator of my pooled account is _____,
and that he is not registered as such with the CFTC. I have received a written statement to that effect. He, as the Exempt Pool Operator, will be responsible for supplying all participants with monthly statements and informing them of any open positions closed out since the date of the previous month's statement; and the above shall not be the responsibility of either my Introducing Broker or Rosenthal Collins Group, L.L.C. I further acknowledge and understand that the commodity pool operator of my pooled account is in no way affiliated with RCG. Also, I understand that RCG is in no way responsible for any loss to me occasioned by the actions of the individual or organization named above and that RCG does not, by implication or otherwise, endorse the operating methods of such individual or organization.

Date

Signature of Customer