



CUSTOMER AGREEMENT

In consideration of your opening one or more accounts on my own behalf, I represent and agree as follows:

1. I am of legal age and authorized to enter into this agreement, and except as otherwise disclosed to you, I am not an employee of any exchange or a member firm of any exchange or the Financial Industry Regulatory Authority ("FINRA"), and I will promptly notify you if I become so employed, unless already disclosed on page 2.
2. I appoint you as my agent for the purpose of carrying my directions to you in accordance with the terms and conditions of my agreement with you for my account and risk with respect to the purchase or sale of securities. To carry out your duties, you are authorized to open or close brokerage accounts, place and withdraw orders, and take such other steps as are reasonable to carry out my directions.
3. I understand that Dawson James Securities, Inc.'s current Clearing Firm (CF) will clear all transactions under this agreement.
4. I understand that CF provides no investment advice in connection with this account nor do they give advice or offer any opinion with respect to the suitability of any security or order. All transactions will be done only on my order or the order of my authorized delegate, except as described in paragraph 8.
5. I understand that CF or their agents will hold all securities kept in my account and that these securities will be protected by the Securities Investor Protection Corporation up to \$500,000 (including \$250,000 in cash). CF may have arranged for additional unlimited insurance protection for cash and securities to supplement its SIPC coverage.
6. I understand and agree that any telephone conversation with you may be recorded and monitored for accuracy.
7. In the event I become indebted to you in the course of operation of this account, I agree that I will repay such indebtedness upon demand. I agree that if after demand I fail to pay the indebtedness, you may close my account and liquidate the assets in my account on a pro rata basis in an amount sufficient to pay my indebtedness.
8. Upon the purchase or sale of any security, if you are unable to settle the transaction by reason of my failure to make payment or deliver securities in good form, I authorize you to take steps necessary to complete the transaction; in which event, I agree to reimburse you for all costs, losses, or liabilities incurred by you.
9. This agreement and all transactions made in my account shall be governed by the laws of the State of Florida (regardless of the choice of rules thereof).
10. You shall not be liable for loss caused directly or indirectly by war, natural disasters, government restrictions, exchange or market rulings, or other conditions beyond your control.
11. The reasonable costs of collection of the debit balance and any unpaid deficiency in my accounts, including attorney's fees incurred by you, shall be reimbursed by me to you.
12. I agree to have available or agree to deliver sufficient funds to cover the amount due on purchase by 2 p.m. Eastern Time on settlement date, and I agree to deliver any securities I have in my possession in sufficient time to be received by Dawson James Securities, Inc. or CF one day before settlement date. I understand and agree that it is my obligation to review trade confirmations and Account statements promptly upon receipt. These documents will be considered binding on me unless I notify the Corporate Compliance Department of Dawson James at (561) 391-5555 within ten(10) days from the date confirmations are sent and within ten (10) days after the Account statements are sent.
13. In consideration of your carrying a joint account for the undersigned, the undersigned jointly and severally agree that each of them shall have authority on behalf of the joint account to buy, sell (including short sales), and otherwise deal in, through you as brokers, stocks, bonds, and other securities on margin or otherwise; to receive, on behalf of the joint account, demands, notices, confirmations, reports, statements of account, and communications of every kind; to receive, on behalf of the joint account, money, securities, and property of every kind and to dispose of same; to make, on behalf of the joint account, agreements relating to any of the foregoing matters and to terminate or modify same or waive any of the provisions thereof; and generally to deal with you on behalf of the joint account as fully and completely as if he or she alone was interested in said account, all without notice to the other or others interested in said account. You are authorized to follow the instructions of any of the undersigned in every respect concerning the said joint account with you and to make deliveries to any of the undersigned, or upon his or her instructions, of any or all securities in said joint account, and to make payments to any of the undersigned, or upon his or her order, of any or all monies at any time or from time to time in the said joint account as he or she may order and direct, for the benefit of the joint account. The authority hereby conferred shall remain in force until written notice of the revocation addressed to you is delivered at your main office.
14. The liability of the undersigned with respect to said account shall be joint and several. The undersigned further agrees jointly and severally that all property you may at any time be holding or carrying for any one or more of the undersigned shall be subject to a lien in your favor for the discharge of the joint account to you; such lien to be in addition to and not in substitution of the rights and remedies you otherwise would have.
15. It is further agreed that, in the event of the death of any of the undersigned, the survivor or survivors shall immediately give you written notice thereof, and you may, before or after receiving such notice, take such proceedings, require such papers and inheritance or estate tax waivers, retain such portion of and/or restrict transactions in the account as you may deem advisable to protect you against any tax, liability, penalty, or loss under any present or future laws or other wise. The estate of any of the undersigned who shall have died shall be liable and each survivor shall continue to be liable jointly and severally to you for any debit balance or loss in said account in any way resulting from the completion of transactions initiated prior to the receipt by you of the written notice of the death of the decedent or incurred in the liquidation of the account or the adjustment of the interests of the respective parties.
16. The proceeds of all sales transactions and dividends paid will be reported to the Internal Revenue Service in accordance with applicable law.
17. The undersigned (1) certifies that the information contained in this application is complete, true, and correct, and acknowledges that knowingly giving false information for the purpose of inducing CF and or Dawson James Securities, Inc. to extend credit is a federal crime; (2) authorizes Broker-Dealer Dawson James Securities, Inc. to contact any individual or firm noted herein and any other normal sources of debit or credit information; (3) authorizes anyone so contacted to furnish such information to the Broker-Dealer as the Broker-Dealer may request; (4) agrees that this application is the property of the Broker-Dealer and the Broker-Dealer may retain this application in its records at its sole discretion whether or not credit is extended.
18. Unless otherwise instructed, CF and Dawson James Securities, Inc. route equity orders taking into consideration, among other factors, the quality and speed of execution as well as the credits and cash payments receivable from the New York Stock Exchange, Inc. ("NYSE") and other market centers. Equity orders are generally eligible for possible price improvement. Specialists and Dealers accomplish this by exposing the order to competition, size guarantees, or by stopping the order temporarily at the current issue bid or order and providing the Specialist or Dealer the opportunity to improve the price. The nature and source of any payments and/or credits received in connection with your specific transactions will be furnished upon written request.
19. **PRE-DISPUTE ARBITRATION AGREEMENT - THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION AGREEMENT THE PARTIES AGREE AS FOLLOWS:**
 - (A) All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
 - (B) Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
 - (C) The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
 - (D) The arbitrators do not have to explain the reason(s) for their award.
 - (E) The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry
 - (F) The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court
 - (G) The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement

ALL CONTROVERSIES THAT MAY ARISE BETWEEN US (INCLUDING, BUT NOT LIMITED TO, CONTROVERSIES CONCERNING ANY ACCOUNT, ORDER OR TRANSACTION, OR THE CONTINUATION, PERFORMANCE, INTERPRETATION OR BREACH OF THIS OR ANY OTHER AGREEMENT BETWEEN US, WHETHER ENTERED INTO OR ARISING BEFORE, ON OR AFTER THE DATE THIS ACCOUNT IS OPENED) SHALL BE DETERMINED BY ARBITRATION IN ACCORDANCE WITH THE RULES THEN PREVAILING OF FINRA. I UNDERSTAND THAT JUDGMENT UPON ANY ARBITRATION AWARD MAY BE ENTERED IN ANY COURT OF COMPETENT JURISDICTION.

NO PERSON SHALL BRING A PUNITIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PRE-DISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUNITIVE CLASS ACTION OR WHO IS A MEMBER OF A PUNITIVE CLASS WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUNITIVE CLASS ACTION UNTIL:

- (I) THE CLASS CERTIFICATION IS DENIED;
- (II) THE CLASS IS DECERTIFIED; OR
- (III) THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT.

SUCH FORBEARANCE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.

Signature of Primary Account Holder

Date

Signature of Secondary Account Holder

Date



To the extent that Dawson James Securities is operational during non-regular trading hours (before 9:30am and after 4:00pm), you may have the ability to execute trades during extended hours. Please be aware of the following additional risks associated with trading during extended hours:

Risk of Lower Liquidity. Liquidity refers to the ability of market participants to buy and sell securities. Generally, the more orders that are available in a market, the greater the liquidity. Liquidity is important because with greater liquidity it is easier for investors to buy or sell securities, and as a result investors are more likely to pay or receive a competitive price for securities purchased or sold. There may be lower liquidity in extended hours trading as compared to regular market hours. As a result, your order may only be partially executed, or not at all.

Risk of Higher Volatility. Volatility refers to the changes in price that securities undergo when trading. Generally, the higher the volatility of a security, the greater its price swings. There may be greater volatility in extended hours trading than in regular market hours. As a result, your order may only be partially executed or not at all.

Risk of Changing Prices. The prices of securities traded in extended hours trading may not reflect the prices either at the end of regular market hours, or upon the opening the next morning. As a result, you may receive a price in extended hours trading which is inferior to that you would obtain during regular market hours.

Risk of Unlinked Markets. Depending on the extended hours trading system or the time of day, the prices displayed on a particular extended hours trading system may not reflect the prices in other concurrently operating extended hours trading systems dealing in the same securities. Accordingly, you may receive a price in one extended hours trading system inferior to one you would obtain in another extended hours trading system.

Risk of News Announcements. Normally, issuers make news announcements that may affect the price of their securities after regular market hours. Similarly, important financial information is frequently announced outside of regular market hours. In extended hours trading, these announcements may occur during trading, and if combined with lower liquidity and higher volatility, may cause an exaggerated and unsustainable effect on the, price of a security.

Risk of Wider Spreads. The spread refers to the difference in price between what you can buy a security for and what you can sell it for. Lower liquidity and higher volatility in extended hours trading may result in wider than normal spreads for a particular security.

Disclosure Dawson James appreciates that you have entrusted us with personal and confidential information. We view protecting your private information as a top priority. Information sent over the internet or by email is not necessarily secure. Dawson James will not be responsible for any loss or damage that could result from your supplying us with personal information via email. If you prefer, please send us your sensitive information via regular mail. Postage paid envelopes will be provided at your request.

Signature of Primary Account Holder

Date

Signature of Secondary Account Holder

Date



INVESTOR PROFILE DESCRIPTIONS

Capital Preservation: Client seeks preservation of principal over potential income or capital appreciation. The primary goal of this account is to prevent the loss of the investment’s value, even if that means the account does not keep pace with inflation. A typical portfolio may include cash and/or cash alternative securities, FDIC insured certificates of deposit, insured high -grade general obligation municipal bonds and certain government securities.

Conservative Income: Client seeks current income. Long term capital growth is not an objective. Client is willing to accept very low levels of volatility and the possible loss of a portion of his or her principal, but preservation of capital is still an important concern. A typical portfolio may be heavily weighted towards fixed income investments and cash and/or cash alternative securities.

Moderately Conservative Income Growth: Client seeks current income with long-term growth as a secondary goal. Client is willing to accept low levels of volatility and the possible loss of a portion of his or her principal in order to pursue his or her investment goal. A typical portfolio may have a fixed income investment bias with more modest allocations to equities.

Moderate Growth With Income: Client seeks both capital growth and current income. Client is willing to accept moderate levels of volatility in order to achieve capital appreciation or higher income returns and the possible loss of a portion of his or her principal in order to pursue his or her investment goal. A typical portfolio may include an approximate balance of fixed income investments and equities.

Moderately Aggressive Growth: Client primarily seeks long-term growth with some current income as a secondary goal. Client is willing to accept high levels of volatility and the possible loss of a substantial portion of his or her principal in order to pursue his or her investment goal. A typical portfolio may have exposure to various asset classes but would generally be biased toward equities.

Aggressive: Client seeks long-term capital growth. Current income is not an objective. Client is willing to accept very high levels of volatility and the possible loss of a substantial portion of his or her principal in order to pursue his or her investment goal. A typical portfolio may have exposure to various asset classes but would generally have a strong bias towards equities.

Speculative: Client seeks realized gains on short-term movements in securities prices. Client is willing to accept the highest levels of volatility and the possible total loss of principal that may occur in attempting to achieve his or her investment goal. A typical portfolio may consist of heavy allocations toward small cap and microcap equities, high-risk options strategies, high-yield bonds and in many instances concentrated positions in securities of a particular industry or issuer.

Signature of Primary Account Holder _____

Date _____

Signature of Secondary Account Holder _____

Date _____