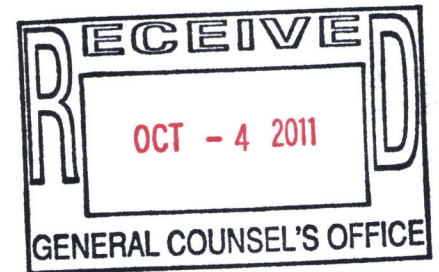


NFA CASE NO. 11-BCC-019

RESPONSE FILED BY Mohr & Moore, LLC 412404

September 30, 2011



Response Summary

Mohr and Moore, LLC and William Moore deny all allegations.

Mohr and Moore, LLC (M&M) in December 2009 joined NFA in preparation for the future intent of CFTC/NFA regulation of FOREX industry. M&M's focus was in the FOREX industry. William Moore in his ten plus years in the regulated financial industry (FINRA) with no complaints or business conduct issues wanted to prepare for the proper running of the M&M operation in the forth coming FOREX regulation. In this process M&M sought outside support for due diligence, document preparation, and advice. He used the services of Carley Garner, John Beaird of John Curtis Law Firm, Pesek and Helms Law Firm and the NFA. Refer to Exhibits A and B. The allegations of Case No. 11-BCC-019 are a result of a series of events, several being outside interference of M&M business, misinformation during due diligence, and NFA's "gray area" regarding FOREX regulation prior to October 28, 2010. M&M addresses each of these in the following responses. At the time of the official NFA regulation date of October 28, 2010 M&M had zero (0) clients and was not soliciting clients, and was in the process of seeking legal advice regarding the events which led to the operational failure of M&M. M&M advised NFA (auditors and arbitration department) it was M&M's intent of

dropping NFA membership after determining what actions if any should be taken against those interfering parties. M&M filed NFA arbitration 10-ARB-150 in December, 2010 as a start of the process.

After a settlement agreement (late August 2010) with NFA member International Commodity Advisors, M&M took actions to drop NFA membership as M&M advised NFA it would. M&M will continue to be involved in legal actions over the next several years due to the events that transpired in 2010. M&M's position is any further actions by NFA against M&M would not be constructive or beneficial to NFA. M&M sought to properly setup a company with regulatory oversight in place, but misunderstood how that application would be applied regarding a non regulated FOREX industry. M&M encourages NFA not to confuse the various dynamics taking place with M&M activities. At the time of working towards proper compliance external entities were interfering with M&M operation and a conspiracy of false and misleading information from those outside entities transpired.

M&M and William Moore made every effort by using outside resources, NFA, law firms, and consultants to conduct the business in an ethical, honorable, and professional manner. The sequence of events which occurred was the results of incorrect advice and in retrospect, deceit and intentional business interference from those supplying input and services. The fact of the NFA "gray area" regarding FOREX regulation created a void regarding membership support and direction. For NFA to make the assumption William Moore and M&M were dishonest and lacked ethical business standards is incorrect and professional damaging.

The most significant issue regarding NFA Business Conduct Committee allegations was M&M being an NFA member prior to the required FOREX regulation date. NFA was not prepared to assist a new member FOREX firm in moving through the membership process as it related to FOREX accounts and existing client FOREX relationships.

Response to 7 thru 9

M&M denies allegations.

Every client received FXCM full disclosure information and risk factors upon opening the FXCM account. Disclosure information was presented along with FXCM power of attorney forms which appointed M&M.

M&M sought outside professional services for preparation of the M&M Disclosure Document and did at that time have FOREX clients. M&M first DD submission was in May, 2010. It took NFA five months to approve the DD. During that time frame there was an ongoing discussion with NFA regarding having existing clients. NFA never clearly addressed how this should be

addressed and cited FOREX was currently not regulated and was a “gray area”. M&M even brought up the question if M&M should drop NFA membership. The correct action in hindsight would have been to drop NFA membership, but that was not clearly apparent till after business interference events took place.

NFA approved the DD in July, 2010 without direction, guidance, or feedback on the existing clients.

Response to 10 thru 15

M&M denies allegations.

11. The software used by M&M was **not** exclusively making trading decisions. William Moore had trading access and did from time to time make trades. William Moore had ability to override, remove, or add trades. M&M has authority over the PAMM, authority with password changes, and full open trade viewing. It was prudent to let the software do what it was designed for, but it was not exclusive.

Mihailovich was not the account trader and was the Director of Technology for Trade Star Technologies. I sought outside opinion regarding his felony from a representative of John Curtis Law Firm and received the following feedback: John Beaird informed that Mihailovich was the backroom technical developer and not a financial representative. Beaird also made the statement

that an inquiry had been made to NFA regarding such. Additionally, it was stated Trade Star was already supplying software services to other NFA member firms, which was verified by a personal visit to the NFA member business site.

M&M did not solicit clients based on promotion of Trade Star software, M&M was licensed to use the software and had agreed to accept referred clients since M&M had an exclusive licenses for FOREX transactions. Joey Miller of Traders Edge Live presented the software capabilities at his national seminars which M&M did not contribute to or promote.

M&M immediately sought legal counsel with Pesek and Helms Law Offices and canceled the software agreement with Trade Star Technologies upon learning of a CFTC action against Mihailovich because of his past solicitation activities. The information regarding Mihailovich's activities were not what had been presented to M&M during my prior due diligence and the statements of John Beaird.

12. M&M used Parthenon trading signals capabilities, who had purchased the Trade Star software, for the purpose of software functions only. The agreement was for Parthenon to supply the same services which Trade Star Technologies had previously supplied. M&M had PAMM account access, trading entry capabilities just at it had previously with Trade Star/Mihailovich. See exhibit E. NFA incorrectly infers thru its allegations M&M gave all trading authority to Parthenon, which is an erroneous statement.

Regarding Joel Warren and his felony conviction, M&M had no knowledge of such information and it was not disclosed to M&M. M&M sought counsel from Pesek and Helms Law Firm regarding entering into working relationship with Parthenon. Their feedback was Parthenon was correctly registered company and Parthenon's representing law firm was a reputable Dallas law firm. No discovery of any felony violation was presented to M&M. M&M relied on the fact that Clinton Hart who was the trading principal and NFA member. See Exhibit C. He was presented as the CTA channel for executing the software platform and PAMM accounts and necessary software connections existed with FXCM.

M&M at his point of time had twelve clients who were informed that the relationship with Trade Star had been terminated and another trading package agreement was being put in place for future trading. NFA presents that M&M had 110 clients thereby creating an appearance of an overstatement of the events.

13. Moore did not make the statement that the trading platform was turned off and Warren began manual trading of the accounts. Paul Fielding, client, had made that claim during his interference with PAMM trading on August 3, 2010. Moore stated that on August 3, M&M lost access to PAMM monitoring due to password access problems. At that point in time M&M could not confirm the trading source and was attempting to work with Parthenon to find out why M&M password access had changed. It was during this time the FOREX USD/JPY market became volatile and PAMM trading activity increased. This activity was noticed by client Paul

Fielding who became emotional about the activity and wanted everything turned off, which was an unrealistic request since he was one of twelve trading subaccounts.

The general statement that the above events caused the losses is very assumptive. The losses were a direct result of Paul Fielding, client, interfering with the trading process and going directly to FXCM with complaints regarding the trading. Paul Fielding was overcome with emotions during a volatile market and somehow convinced FXCM to turn off the PAMM trading ability. At this point M&M had no means of responding to market conditions, making trades, or execute any form of account activity.

Responses to 16 thru 18

M&M denies allegations.

M&M supplied NFA copies of client power of attorney records and account opening records of those clients who submitted those forms through M&M. The majority of the clients opened their accounts directly with FXCM and only assigned a power of attorney document to M&M. M&M had online access thru FXCM regarding account balances and information. M&M maintained copies of PAMM account activity by month.

All account records relating to DD were in electronic format at FXCM. M&M supplied the auditors with PDF/XCEL files for those months. During NFA review (May thru June) of the M&M DD the question came up how the ROI was to be calculated on a PAMM account

structure. The DD reviewer did not know what a PAMM structure was and how it operated. I stated I used the monthly ROI for the PAMM in the DD. Refer to Exhibits D - Jan, Feb, Mar, and Apr. When NFA later, (After August, 2010) requested the individual client detail account information used for the DD, M&M no longer had client detail access thru FXCM because of the PAMM was no longer active. I could not supply the client detail, which was not used in the DD to begin with.

The M&M DD was never used because by the time NFA had approved the DD M&M was no longer actively pursuing clients, but rather reacting to outside business interference issues.

Exhibits Attached

- A. DD document preparation services contract.
- B. John Beaird Email
- C. E. NFA information on Clint Hart for Parthenon trading
- D. Jan – April PAMM statements used for DD.
- E. Parthenon Agreement.

A

Carley Garner, CG Advisory LLC
5928 Whalers Drift St.
North Las Vegas NV 89031
702-947-0701

Bill Moore requests you to prepare the following:

Description of work: CTA Disclosure Document creation and submission through the entire acceptance process

Fee: \$1,400

Bill Moore agrees to pay the above amount upon to CG Advisory prior to the services being rendered. In return, CG Advisory agrees to supply Bill Moore with a written disclosure document for submission to the NFA. CG Advisory also agrees to make any necessary changes or adjustments to the document as noted by the NFA in a timely manner as defined as being within 3 days of receipt.

Bill Moore acknowledges that CG Advisory has no control as to the pace that the NFA takes in reviewing and suggesting alterations to the document. Additionally, the NFA has the right to come back at any time and request changes to the disclosure document at any point in the future. This agreement covers any necessary adjustments within sixty days of NFA acceptance.

CG Advisory agrees to refund the stipulated fee in the case of failure to meet Bill Moore's need for an NFA accepted CTA disclosure document.

Bill Moore, please signify your approval of this agreement by completing the form below and return one copy to us for our files.

Signature

William Moore
Bill Moore, LLC

5/24/2010
Date

Carley Garner, CG Advisory LLC agrees to perform the work listed above, and accepts the terms of this agreement as stated above.

Signature

Carley

5-24-2010
Date

----- Forwarded message from JB <JB@tradestar-usa.com> ----- Ok, here is the exemption which we are under as Tradestar, a third- party software company: Rule 4.14(a)(9). Please read ALL of the attached which is from the NFA and CFTC manual and the Federal Registry when the exemption was put in place and the registration requirement of software program providing firms was removed - this in conformity to what the Federal Court case of Tauscher mandated to the CFTC.

(B)

If you advise Ron that we (Tradestar) squarely comes under this exemption from any sort of registration, he is not even required to ask us for an attorney-opinion letter. It is very plain within what is attached.

On top of all of this, since he is the licensed user of the software, the signals are originating from "his own software". We can go one step further and have a lease entered into whereby he leases secured (server) space with either us or CI Host for where "his" software will reside (pursuant to security and other restrictions from us as the licensor of the software) and from where "his" signals to his account will originate from. That is why there is not even a "letter of direction" required and certainly no "third-party trading authorization" ever requested, since the signals are his to begin with (that was the point of licensing the software to him just like Microsoft licenses the Outlook Express or Windows software to YOU here and now for your express use - but you can't access it or tamper with the source code which is legally protected!

If this is framed and explained in the proper manner to Ron, he should be able to clearly understand this and realize that he does not even need to request an attorney letter from us. It is only when there might be something other than what this exemption details that it requires an NFA member firm to have the unlicensed-unregistered third-party-software-provider provide the customer with a letter from counsel on the matter.

Otherwise, although this exemption does not even mandate that he is required to request we provide a letter from counsel, we will work on providing him this within before the end of this month (October), however he must agree to pay us what is owed under the contract which has already been earned. We can hold any earnings which will be earned in the account this month

(October) there in trust until we provide to him this letter from our counsel. This is a fair and equitable compromise, and should be a peaceful settlement for now so we can move forward.

Just for your information alone, we will also be applying to the CFTC for a safe harbor letter under this exemption within the next thirty days, however the current time to obtain a letter from them after a request for submission is running around 10 months according to when I talked to them last week.

Make it work!

JB

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Details

CLINTON HART

NFA ID: 0421435

Current Status

- NFA MEMBER APPROVED
- COMMODITY TRADING ADVISOR REGISTERED
- HART, CLINTON
- ASSOCIATED PERSON PENDING
- NFA ASSOCIATE MEMBER PENDING
- PRINCIPAL APPROVED
- PARTHENON CAPITAL LLC
- ASSOCIATED PERSON PENDING
- NFA ASSOCIATE MEMBER PENDING
- PRINCIPAL APPROVED

Regulatory Actions

| Agency | Number |
|-----------|--------|
| NFA | 0 |
| CFTC | 0 |
| Exchanges | 0 |

[details...](#)

NFA Arbitration Awards

| Role | Number |
|----------------|--------|
| Claimant | 0 |
| Respondent | 0 |
| Representative | 0 |

[details...](#)

CFTC Reparations Cases

| | |
|-------|---|
| Total | 0 |
|-------|---|

[details...](#)

Also Known As

No other names

Business Address

7540 EDNA CT. #5206
PLANO, TX 75024
UNITED STATES
512-644-3705

Security Futures Proficiency Training

No proficiency information available

Doing Business As

• HART CAPITAL

Listed Principals

| Listed Principal Name | Title | 10% or More Financial Interest |
|-----------------------|-----------------|-----------------------------------|
| CLINTON HART | SOLE PROPRIETOR | YES |

History

| Status | Effective Date |
|---|----------------|
| • INTRODUCING BROKER PENDING STATUS WITHDRAWN | 07/29/2010 |
| • INTRODUCING BROKER PENDING | 06/13/2010 |
| • NFA MEMBER APPROVED | 06/03/2010 |
| • COMMODITY TRADING ADVISOR REGISTERED | 06/03/2010 |
| • NFA MEMBER PENDING | 06/01/2010 |
| • COMMODITY TRADING ADVISOR PENDING | 05/24/2010 |
| HART, CLINTON | |
| • ASSOCIATED PERSON PENDING | 06/29/2010 |
| • NFA ASSOCIATE MEMBER PENDING | 06/29/2010 |
| • ASSOCIATED PERSON WITHDRAWN | 06/29/2010 |
| • NFA ASSOCIATE MEMBER WITHDRAWN | 06/29/2010 |
| • NFA ASSOCIATE MEMBER APPROVED | 06/03/2010 |
| • ASSOCIATED PERSON REGISTERED | 06/03/2010 |
| • PRINCIPAL APPROVED | 06/02/2010 |
| • NFA ASSOCIATE MEMBER PENDING | 06/01/2010 |
| • ASSOCIATED PERSON PENDING | 05/26/2010 |
| • PRINCIPAL PENDING | 05/26/2010 |
| PARTHENON CAPITAL LLC | |
| • ASSOCIATED PERSON PENDING | 06/29/2010 |
| • NFA ASSOCIATE MEMBER PENDING | 06/29/2010 |
| • PRINCIPAL APPROVED | 06/29/2010 |

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Combined Account Statement

Statement Period: from Dec 31, 2009 10:00:00 PM through Jan 31, 2010 9:59:59 PM

User Name: Mohr and Moore LLC

Mohr and Moore LLC 9720 Coit Road, Suite 220-211 Plano, TX 75025 United States

Mohr and Moore LLC Co William E. Moore 9720 Coit Road, Suite 220-211 Plano, TX 75025 United States

Cash account #: 2088140925

Created at: Dec 16, 2009 3:49:42 PM

No data found for the statement period

No data found for the statement period

No data found for the statement period

Beginning Balance

0.00

| | | |
|--------------|--------------------------------|--------------|
| Comm | Trading Commission | 0.00 |
| Rollover | Rollover Fee | 0.00 |
| Pnl | Profit/Loss of Trade | 93.12 |
| Depos | Deposit | 0.00 |
| Withd | Withdrawal | 0.00 |
| Option | Options Payout | 0.00 |
| Comm | Options Commission | 0.00 |
| AdminFee | Administrative Fee | 0.00 |
| MngFee | Management Fee | 0.00 |
| PerFee | Performance Fee | 0.00 |
| Void | Deposit Rollback | 0.00 |
| ASPComm | ASP Commission | 0.00 |
| MargInterest | Interest on Usable Margin | 0.00 |
| | Ending Balance | 93.12 |
| | Floating P/L | 0.00 |
| | Equity | 93.12 |
| | Necessary Margin | 0.00 |
| | Usable Margin | 93.12 |
| | Necessary Margin (Maintenance) | 0.00 |
| | Usable Margin (Maintenance) | 93.12 |

Status: Active

Base currency: USD

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 344. City:
 345. State:

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Combined Account Statement

Statement Period: from Jan 31, 2010 10:00:00 PM through Feb 28, 2010 9:59:59 PM

User Name: Mohr and Moore LLC

Mohr and Moore LLC 9720 Coit Road, Suite 220-211 Plano, TX 75025 United States

Mohr and Moore LLC Co William E. Moore 9720 Coit Road, Suite 220-211 Plano, TX 75025 United States

Cash account #: 2088140925

Created at: Dec 16, 2009 3:49:42 PM

| CASH ACCOUNT | | DATE | |
|--|--|------|--|
| No data found for the statement period | | | |

| OUTSTANDING DEBTS | | DATE | |
|--|--|------|--|
| No data found for the statement period | | | |

| CREDIT ACCOUNT POSITIONS | | DATE | |
|--|--|------|--|
| No data found for the statement period | | | |

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|-------------------|-------|
| Beginning Balance | 93.12 |
|-------------------|-------|

| | | |
|--------------|--------------------------------|---------------|
| Comm | Trading Commission | 0.00 |
| Rollover | Rollover Fee | 0.00 |
| PnL | Profit/Loss of Trade | 1,626.82 |
| Depos | Deposit | 0.00 |
| Withd | Withdrawal | -1,410.76 |
| Option | Options Payout | 0.00 |
| Comm | Options Commission | 0.00 |
| AdminFee | Administrative Fee | -25.00 |
| MngFee | Management Fee | 0.00 |
| PerfFee | Performance Fee | 163.57 |
| Void | Deposit Rollback | 0.00 |
| ASPComm | ASP Commission | 0.00 |
| MargInterest | Interest on Usable Margin | 0.00 |
| | Ending Balance | 447.75 |
| | Floating P/L | 0.00 |
| | Equity | 447.75 |
| | Necessary Margin | 0.00 |
| | Usable Margin | 447.75 |
| | Necessary Margin (Maintenance) | 0.00 |
| | Usable Margin (Maintenance) | 447.75 |

Status: Active

Base currency: USD

[illegible][illegible]

1. The first part of the document is a list of names and their corresponding addresses. The names are listed in a column on the left, and the addresses are listed in a column on the right. The names are: John Doe, Jane Smith, Robert Brown, Mary White, and David Green. The addresses are: 123 Main St, 456 Elm St, 789 Oak St, 101 Pine St, and 202 Cedar St.

2. The second part of the document is a list of names and their corresponding addresses. The names are listed in a column on the left, and the addresses are listed in a column on the right. The names are: John Doe, Jane Smith, Robert Brown, Mary White, and David Green. The addresses are: 123 Main St, 456 Elm St, 789 Oak St, 101 Pine St, and 202 Cedar St.

3. The third part of the document is a list of names and their corresponding addresses. The names are listed in a column on the left, and the addresses are listed in a column on the right. The names are: John Doe, Jane Smith, Robert Brown, Mary White, and David Green. The addresses are: 123 Main St, 456 Elm St, 789 Oak St, 101 Pine St, and 202 Cedar St.

4. The fourth part of the document is a list of names and their corresponding addresses. The names are listed in a column on the left, and the addresses are listed in a column on the right. The names are: John Doe, Jane Smith, Robert Brown, Mary White, and David Green. The addresses are: 123 Main St, 456 Elm St, 789 Oak St, 101 Pine St, and 202 Cedar St.

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6. The sixth part of the document is a list of names and their corresponding addresses. The names are listed in a column on the left, and the addresses are listed in a column on the right. The names are: John Doe, Jane Smith, Robert Brown, Mary White, and David Green. The addresses are: 123 Main St, 456 Elm St, 789 Oak St, 101 Pine St, and 202 Cedar St.

7. The seventh part of the document is a list of names and their corresponding addresses. The names are listed in a column on the left, and the addresses are listed in a column on the right. The names are: John Doe, Jane Smith, Robert Brown, Mary White, and David Green. The addresses are: 123 Main St, 456 Elm St, 789 Oak St, 101 Pine St, and 202 Cedar St.

8. The eighth part of the document is a list of names and their corresponding addresses. The names are listed in a column on the left, and the addresses are listed in a column on the right. The names are: John Doe, Jane Smith, Robert Brown, Mary White, and David Green. The addresses are: 123 Main St, 456 Elm St, 789 Oak St, 101 Pine St, and 202 Cedar St.

9. The ninth part of the document is a list of names and their corresponding addresses. The names are listed in a column on the left, and the addresses are listed in a column on the right. The names are: John Doe, Jane Smith, Robert Brown, Mary White, and David Green. The addresses are: 123 Main St, 456 Elm St, 789 Oak St, 101 Pine St, and 202 Cedar St.

10. The tenth part of the document is a list of names and their corresponding addresses. The names are listed in a column on the left, and the addresses are listed in a column on the right. The names are: John Doe, Jane Smith, Robert Brown, Mary White, and David Green. The addresses are: 123 Main St, 456 Elm St, 789 Oak St, 101 Pine St, and 202 Cedar St.

1. The first part of the document is a list of names and their corresponding page numbers. The names are listed in a single column, and the page numbers are listed in a single column to the right of the names. The names are:

- 1. The first part of the document is a list of names and their corresponding page numbers. The names are listed in a single column, and the page numbers are listed in a single column to the right of the names. The names are:

[illegible][illegible]

Combined Account Statement

Statement Period: from Feb 28, 2010 10:00:00 PM through Mar 31, 2010 8:59:59

User Name: Mohr and Moore LLC

Mohr and Moore LLC 9720 Coit Road, Suite 220-211 Plano, TX 75025 United States

Mohr and Moore LLC Co William E. Moore 9720 Coit Road, Suite 220-211 Plano, TX 75025 United States

Cash account #: 2088140925

Created at:

| CASH DEBIT CREDITS | | |
|--|--------|--------|
| | Symbol | Volume |
| No data found for the statement period | | |

| CASH DEBIT CREDITS | | |
|--|------|--------|
| | Type | Ticker |
| No data found for the statement period | | |

| CASH DEBIT CREDITS | | |
|--|--------|--------|
| | Symbol | Volume |
| No data found for the statement period | | |

| CASH DEBIT CREDITS | | |
|--------------------|---------------------------|-----------|
| | Beginning Balance | 447.75 |
| Comm | Trading Commission | 0.00 |
| Rollover | Rollover Fee | 0.00 |
| PnL | Profit/Loss of Trade | 8,141.37 |
| Depos | Deposit | 0.00 |
| Withd | Withdrawal | -9,193.76 |
| Option | Options Payout | 0.00 |
| Comm | Options Commission | 0.00 |
| AdminFee | Administrative Fee | -25.00 |
| MngFee | Management Fee | 0.00 |
| PerfFee | Performance Fee | 3,104.86 |
| Void | Deposit Rollback | 0.00 |
| ASPComm | ASP Commission | 0.00 |
| MargInterest | Interest on Usable Margin | 0.00 |
| | Ending Balance | 2,475.22 |
| | Floating P/L | 0.00 |

| | |
|--------------------------------|-----------------|
| Equity | 2,475.22 |
| Necessary Margin | 0.00 |
| Usable Margin | 2,475.22 |
| Necessary Margin (Maintenance) | 0.00 |
| Usable Margin (Maintenance) | 2,475.22 |

PM

35

Dec 16, 2009 3:49:42 PM

Status: Active

| | | |
|--|------|------|
| | 5000 | 2000 |
|--|------|------|

| | | |
|--|------|------|
| | 5000 | 2000 |
|--|------|------|

| | | |
|--|------|------|
| | 5000 | 2000 |
|--|------|------|

Base currency: USD

| | Current | Rollover | Adj |
|--|---------|----------|-----|
|--|---------|----------|-----|

| | Current | Rollover | Current |
|--|---------|----------|---------|
|--|---------|----------|---------|

| | Current | Rollover | Net 9/15 |
|--|---------|----------|----------|
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PAMM Manager's Combined Account Statement

Statement Period: from Mar 31, 2010 9:00:00 PM through Apr 30, 2010 8:59:59 PM

User Name: Mohr and Moore LLC

Mohr and Moore LLC 9720 Coit Road, Suite 220-211 Plano, TX 75025 United States

Mohr and Moore LLC Co William E. Moore 9720 Coit Road, Suite 220-211 Plano, TX 75025 United States

Manager account #: 2088140964

Created at: Dec 16, 2009 11:45:37 PM

| | | |
|--------------|---------------------------|---------------------|
| Comm | Beginning Balance | 960,348.13 |
| Rollover | Trading Commission | 0.00 |
| Pnl | Rollover Fee | -361.10 |
| Depos | Profit/Loss of Trade | 19,374.03 |
| Withd | Deposit | 5,000.00 |
| Map | Withdrawal | 0.00 |
| Option | Account Mapping | 1,125,883.73 |
| Comm | Options Payout | 0.00 |
| AdminFee | Options Commission | 0.00 |
| MngFee | Administrative Fee | 0.00 |
| PerfFee | Management Fee | 0.00 |
| Void | Performance Fee | -15,017.41 |
| ASPComm | Deposit Rollback | 0.00 |
| MargInterest | ASP Commission | 0.00 |
| | Interest on Usable Margin | 0.00 |
| | Ending Balance | 2,095,227.38 |
| | Floating P/L | 1,313.51 |
| | Equity | 2,096,540.89 |
| | Necessary Margin | 2,250.00 |

| | |
|--------------------------------|--------------|
| Usable Margin | 2,094,290.89 |
| Necessary Margin (Maintenance) | 2,250.00 |
| Usable Margin (Maintenance) | 2,094,290.89 |

Notes:

Please check this statement carefully and contact us immediately should you find any errors or omissions. ☐ All deals are executed by Forex Capital Markets Ltd. Under normal market conditions, FXCM's prices on major currency pairs are 0 to 1 pip above interbank market rates, and a commission will apply rebated to the referring broker(s) of the account. Other charges shown may also be rebated to your introducer. Further details are available on re Markets Ltd. Northern & Shell Building 10 Lower Thames Street, London, EC3R 6AD United Kingdom. Forex Capital Markets Ltd. is authorised and Services Authority, firm registration number 217689

Status: Active

Base currency: USD

31 Markets Ltd as principal,
of which a portion may be
request. ☐ Forex Capital
regulated by the Financial

E

Business Agreement and Understanding

Mohr & Moore, LLC (Mohr & Moore) and Parthenon Capital, LLC (Parthenon) both desire to enter into a business agreement specific to foreign currency trading (FOREX) at merchant FXCM or other merchants as jointly agreed to. Both parties agree to the following terms which make up the agreement. Parthenon attests to the validity of the information presented which MOHR & MOORE used as deciding criteria for entering into the agreement.

Agreement Terms

MOHR & MOORE shall allow its clients' accounts to be traded by the platform signals supplied by Parthenon through the technology company, ELogic.

MOHR & MOORE retains ownership and account manager role for all clients of MOHR & MOORE, present and future. MOHR & MOORE is the introducing broker of clients. William Moore is the CTA of the clients.

All MOHR & MOORE client names, contact information and account information are confidential and are not available to Parthenon. In the event such information is made available by the merchant(s) to Parthenon, Parthenon must notify MOHR & MOORE of the breach of confidentiality immediately and the source and reason for release of such information.

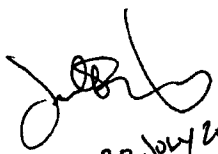
Performance fees, PIP rebates, and management fees are described and agreed to as outlined in the attached FXCM documents.

This working agreement shall remain confidential and not be shared with any parties outside of Parthenon unless prior written approval from MOHR & MOORE for valid and necessary business reasons.

Upon execution of this agreement and processing of attached FXCM forms by the merchant MOHR & MOORE accounts must start trading within 3 trading days (3 24 hour FOREX market hours). If the account stops trading (goes flat) for more than 3 trading days without prior notification to MOHR & MOORE for approval from MOHR & MOORE the agreement is in violation.

Parthenon shall provide Trading Platform and trading signals for issue of buy and sell of FOREX contracts.

WEM 7/20/2010


20 July 2010

PARTHENON Factual Statements

The trading signal, software license, servers, communication links, necessary APIs, and necessary technology services, support, upgrades are supplied by Parthenon as a complete and all inclusive turnkey package through ELogic. This complete turnkey package is the Trading Platform.

ELogic is supplier of and manager of Trading Platform. Parthenon, ELogic or any of its employees and principals shall not rely on technology, signals, decisions, Trading Platform support, and Trading Platform business relationships that have not been fully disclosed to MOHR & MOORE. Specifically there exist no business relationships or support relationships with the following persons and/or entities: Trade Star Incorporated and/or its principals and employees; International Commodity Advisors (ICA) and /or its principals and employees, Trader's Edge and/or its principals and employees; Bob Miller; Bob Mihalovich; Joey Miller; Greg Seitz; Gustave Woehr. In the event of all new and/or future business relationships with the above listed persons and/or entities MOHR & MOORE must be notified immediately and allowed to cancel the working agreement immediately without penalty.

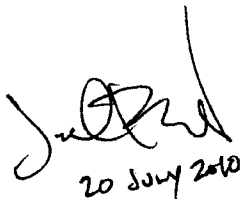
Parthenon agrees to be responsible for damages to MOHR & MOORE in the event the Trading Platform signals are turned off or negatively affected by the above listed companies and/or individuals.

Agreement Termination

Either party may cancel The Agreement for any reason with a 90 day notice. Both parties will work to make the transition to go smoothly and professionally without disruption to the clients' accounts and trading activity.

In the event of a breach of confidentiality of this agreement by Parthenon and/or ELogic which results in the loss of MOHR & MOORE clients and/or damages to MOHR & MOORE business activities, damages shall be awarded to MOHR & MOORE and immediate termination of the agreement is available to MOHR & MOORE.

In the event of the Trading Platform being non-profitable MOHR & MOORE may suspend the agreement until a Trading Platform fix is available or may terminate the agreement for the protection of MOHR & MOORE clients.


20 July 2010

WEM
7/20/2010

Signatures:

William E. Moore

Mohr & Moore, LLC

7/20/2010

Date

[Signature]

Parthenon Capital, LLC

20 July 2010

Date