

Lightspeed Trading System

Quick Reference Guide

Updated, September 2012



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We've prepared this Quick Reference Guide to assist you in getting acclimated to our lightning fast, feature – rich, fully customizable trading platform. Lightspeed Trader includes many user configurable settings and features that we encourage you to explore.

For additional video tutorials regarding the Lightspeed Trader system and the market in general, please visit our webinar archive: http://www.lightspeed.com/?page_id=8801

If you have additional questions or would like to speak directly with a Lightspeed representative, please call (888) 577 – 3123, Option 3 or email sales@lightspeed.com.

Setting Up Your Layout:

A default layout that highlights some of the more widely-used functions within the Lightspeed Trader platform has been preset for your convenience. To suit your needs layouts are fully customizable, can be used on up to 6 monitors and also support a “lap top” mode. If you are a MAC user you will need to use a windows emulator such as Parallels to run the trading system.

All windows are fully customizable. Click the letter “C” in the top right of each window to access its configuration settings or right click in the window for additional settings.

Upon logging off the trading platform you will be asked if you would like to save your layout and configuration settings, this will allow you to keep your personalized set up for future use. Lay outs can be copied and transferred to friends and colleagues upon request.

Below is a screenshot of the default Lightspeed Trader layout. The numbered sections are described in the corresponding paragraphs that follow:

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The screenshot displays the Lightspeed Trader interface with the following components and callouts:

- 1. Main Tool Bar:** Located at the top, showing market status (MP&L 57, DJIA 13,527.52), user information (Exp 0, Cnt 0.60, MAvg 95, Val 0), and positions (Pos 0, Pend 1).
- 2. Orders Window:** A table listing orders with columns for Time, Symbol, Shares, Price, Side, Market, Contra, and TIF. It shows a pending order for AAPL at 696.11.
- 3. Messages Window:** A log of system messages, including order entry details for AAPL.
- 4. Order Entry Window:** A form for entering a new order, showing fields for Symbol (AAPL), Shares (100), Price (696.11), and Market (LSPT).
- 5. Apple Inc. Window:** A window showing detailed information for AAPL, including Tier N1, HI, LO, LAST, and various metrics like CHG and SPR.
- 6. Ticker Alert Window:** A list of stock prices and types, such as NVDA at 13.87 (High) and DJI at 10.17 (Low).
- 7. Hot Buttons Window:** A panel with buttons for 'Market Buy 100 Share', 'Market Sell 100 Shares', and 'Cancel All Orders'.
- 8. Watchlist Window:** A list of stocks and their last prices, including .SOX, .SPX, and .VIX.
- 9. Positions Window:** A table showing current positions, including AAPL with a position of 600 shares.
- 10. Account Summary Window:** A summary of account status, including Marked P&L, Open P&L, Closed P&L, and Equity (-1,352.00).
- 11. OPEN AN A Button:** A red button located in the top right of the main interface.
- 12. Chart AAPL 90 Days:** A candlestick chart showing the price movement of AAPL over a 90-day period.

- 1. Main Tool Bar:** The main tool bar gives you information pertaining to general market conditions, your P&L, open positions and open orders. It is also where you can access new and additional windows, overall configuration settings, and where you would exit the system to save your settings and layout changes.
- 2. Orders Window:** This window is used for viewing all orders. Green orders are complete, Yellow are partially complete, White are pending/open, and Red are cancelled. You can filter this window to only display specific activity such as open and executed orders by clicking "C" in the top right of the window and going to the display tab.
- 3. Messages Window:** This window is a running log of all actions you take in the trading system pertaining to orders. For example, if you place a trade and it doesn't execute check this window to see why. If you didn't have enough funds to place a trade the order would be rejected and it would be indicated there. It is also where you can view system messages that the Lightspeed Team will be sending to all users.

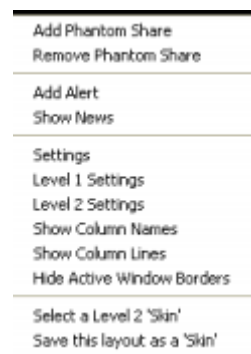
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4. **Order Entry Window:** The OE Window is one of a few different ways you can place orders in Lightspeed Trader. You can toggle the symbol, share size, price, and order type (market, limit, stop). You can also choose which market center you would like to send your order to. To view all of the routes Lightspeed provides, please refer to the following link, and click on the “Market Center” tab. http://www.lightspeed.com/?page_id=5061

Please note that you do not have to route your order if you do not want to. The system will do it for you.

5. **Market Maker Box – Level 1 & Level 2 Components:** This window provides a comprehensive view of a symbols activity; including its current price, opening price, yesterday’s closing price and the high / low for the day. It also provides volume, marginability, and borrowability indicators (for short sales). The lower half of the window will provide Level 2 information, which shows full market depth.

By **right clicking** on the MM Box, you can access several additional options available.



Some of the more popular choices include:

Add Alert a pop up will appear on your screen when a symbol you designate reaches a certain price

Show News will bring up Yahoo Finance for the designated symbol

6. **Ticker Alert:** Alerts traders to stocks making Highs and Lows on the day. Filters can be applied which include: Highs, Lows, Minimum/Maximum Price, Minimum/Maximum Volume and/or by market venue. To focus on a specific set of symbols and restrict alerts to just that group of symbols rather than scan the whole market, you would right click in the window and select change filter. Then you can enable “Restrict to These Symbols” in the configuration settings.

To load a symbol from the ticker alert into your quote and/or order entry window you can double click on the symbol.

7. **Hot Buttons:** Predefined order types and commands which are easily mapped to fully customizable hot buttons. Orders and commands are executable via this window by clicking on

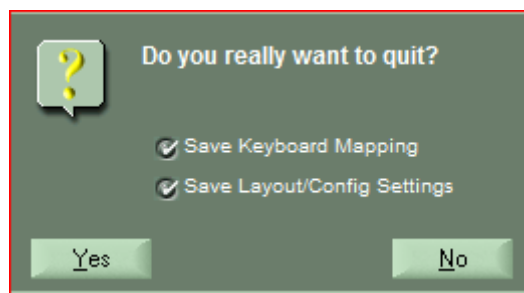
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the button of your choice. In the references below, please note that each tier is equal to 100 shares.

- **Market Buy / Sell 100 Shares:** Clicking these buttons will execute an order to buy or sell 100 shares at the current inside market price.
 - **Cancel All Orders:** Cancel ALL open orders.
8. **Watchlist Window:** Traders can easily set up a watchlist to monitor a list of symbols of their choosing. You can add dividers into the window to differentiate between market sectors or types of securities. Right clicking on the watchlist window allows for customization (column names, fonts, etc...) and list maintenance, as well as importing a list of symbols from a spreadsheet or third party application, for example.
 9. **Positions Window:** Displays open and closed positions. Configuration changes will allow you to sort and filter this window. It will also allow you to add / remove columns from the window.
 10. **Account Summary Window:** Trading statistics for the current trading session are shown in this window. Equity, buying power, and trading volume are a few pieces of information that can be seen here. Information can be added and removed via the configuration.
 11. **Pages:** Lightspeed Trader allows you to trade Equities, Options, and Futures all from one system. Click on a hot button to access that pages features. Each page can be fully customized to your liking, including what label you apply to it and how it layers on top of other such pages. You can switch pages by clicking on the respective page buttons on the top of the screen or by using the File Menu in the top left corner of your screen. Maximize screen space by having multiple Lightspeed pages/layouts.
 12. **Chart Window:** Traders can fully customize how charts and studies are shown. Different chart styles are available such as candles, lines, and mountain views. Time frames, studies, colors, and chart types can be toggled via the configuration settings for this window.

Saving Your Layout: Please note that you are prompted to save your layout each time you log off Lightspeed Trader. If you made changes you do not wish to save uncheck the Keyboard and Layout options that appear. *If you are in demo mode you will be able to copy any settings and changes made to your live account when you are ready. Please contact your Lightspeed Representative to do so.

Here's the related dialog box you'll be prompted with:



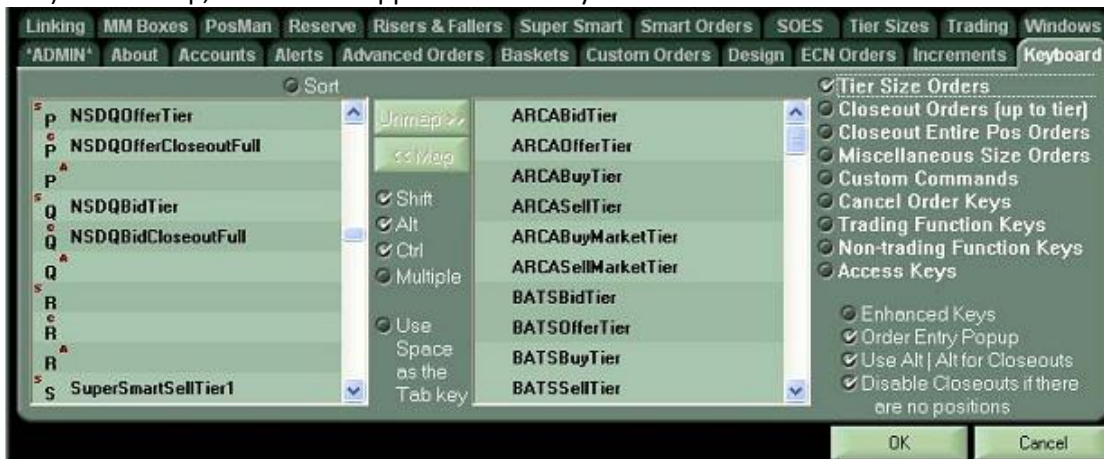
A Few Considerations When Using Lightspeed Trader:

- Upon system shut down, any positions or orders are cleared out of the demo system.
- Each symbol is “marginable” in the demo mode, however that’s not the case in the live mode.
- Each symbol is “hard to borrow” in demo mode. In a live account “borrowability” will be based on the specific symbol.
- Stop orders are not supported in demo mode as they are in live trading mode.

Mapping & Unmapping Specific Trading &/or Function Keys:

For rapid order entry and order modification you have the ability to set up “hot keys”. Please review the Keyboard Tab, which is available by clicking the letter “C” in the top right of the main tool bar (#1 above). You will find multiple means of accessing/setting up mapped key commands which can execute, modify, and cancel orders. To map/un map specific keys:

- 1) Select the order/function key available in the **right** column.
- 2) Select an available trigger key located in the **left** column.
- 3) After selecting both an order type/ command from the right column and a key from the left column, select “**map**” which will be in the center of the window.
- 4) To unmap, select the mapped function key located in the left column and then click “**unmap**”.



Complex Options Trading in Lightspeed Trader:

Lightspeed Trader allows traders to build and send complex options strategies like spreads, strangles, covered calls and protective puts in a single order. Use the following tools to send and manage your complex orders:

Complex Options Order Entry Window (COE)

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Select the Quantity of the Order

Select the Market to send your order to

Select the Total Price of the Order

Set up your COE to send Single or Multi Leg Order

Displays what your Order is set up to Pay or Receive

Save Spreads w Option, Side and Ratio for future Orders

Add another leg Manually to the COE

Select from a Number of Predefined Strategies to set your Side and Ratio

Set the price of each leg to use as a guide for your entire order

- Click X to delete the leg
- Double Click on Bid/Ask/ Last to have the leg price turn yellow and dynamically update
- Remember that the Leg Price is only a guide, the Net Price of the Entire order is the price of your complex order
- The Ratio quantity must always be the lowest common denomination. Use the Quantity field at the top of the window as the multiple for your order.
- Multiselect in an option chain to add options to your COE. Select from a default strategy or create your own.
- Multiselect in your positions window to load options to COE

Calls	Bid	Ask	Volume	Contract Size	Close	Expiration	Strike
ISPY/120824C140	2.31	2.39	1,937	100	2.39	Aug 24, '12	140.00
ISPY/120824C141	1.46	1.48	4,606	100	1.54	Aug 24, '12	141.00
ISPY/120824C142	1.14	1.15	15,034	100	.70	Aug 24, '12	142.00
ISPY/120824C143	0.74	0.75	33,241	100	.28	Aug 24, '12	143.00
ISPY/120824C144	0.44	0.45	00	100	.09	Aug 24, '12	144.00
ISPY/120824C145	0.24	0.25	00	100	.04	Aug 24, '12	145.00

Executions Window

Use this new window to see the requirements on open orders and trades in each underlier.

- Use the basic view to see all trades on the day broken down by individual fill.

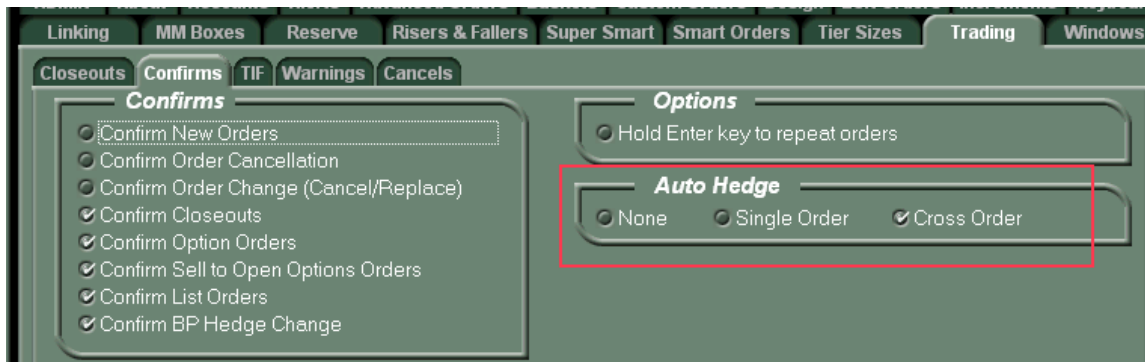
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- Use the Strategy view to manually break and hedge eligible positions. Select any 2 positions to manually hedge the whole or a portion of the position. Select any row to break an already existing hedge.
- Pin positions to keep them hedged or broken for remainder of log in session
- Right click to Auto-hedge

Time	Side	Instrument	Qty	Price	Requirement	Direction	Strategy Group
16:44:46	Buy	Stock	100	141.90	14,190.00	Opened	equity 15
16:45:10	Buy	Aug 24, Put 141	1	0.24	200.00	Opening	credit_spread 2
16:45:10	Sell	Aug 24, Put 142	1	0.58	200.00	Opening	credit_spread 2
16:44:55	Buy	Aug 24, Call 142	1	0.48	70.00	Opening	debit_spread 2
16:44:55	Sell	Aug 24, Call 143	1	0.13	70.00	Opening	debit_spread 2
					14,730.00		

Auto-Hedge Controls

The default setting for Lightspeed 8.0.15 is to auto-hedge your options strategies dynamically as orders are placed and executed. Users can select to turn-off auto-hedging on the Trading tab > Confirms subtab. Users can also select only 'Single Order' hedging here, this will only hedge strategies that are entered as one complex order.



Cancel All for Underlier, Cancel All Buy/Sells for Underlyer

Map new cancel keys to hotbuttons or the keyboard for faster options trading.

Enhanced Order Window

The Orders window is enhanced for complex options and equity orders. Click on the + or arrow right on a complex order to see it broken down by leg. Click on the X listed to the right of the order to cancel it.

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Exec Time	Symbol	Side	Shares	Projected Position
14:52:32	MSFT	BUY	0 / 100	200
14:52:31	MSFT	BUY	0 / 100	100
14:51:51	GE	BOT	0 / 100	100
14:51:39	AAPL	BUY	50 / 100	100
14:51:00	{AAPL}	DBT	0 / 1	0
14:50:31	{AAPL}	DBT	1 / 2	0
	!AAPL/120824C670	SLD-O	1 / 2	-2
	!AAPL/120824C665	BOT-O	1 / 2	2
14:50:26	{AAPL}	DBT	0 / 1	0
	!AAPL/120824C670	SLD-O	0 / 1	-1
	!AAPL/120824C665	BOT-O	0 / 1	1

***FOR A FULL WALKTHROUGH OF THE SYSTEM OR IF YOU HAVE ADDITIONAL QUESTIONS PLEASE CONTACT US DIRECTLY. 1-888-577-3123 ext 3 or sales@lightspeed.com.**