



October 15, 2012

Internal Revenue Service  
United States of America

To Whom It May Concern:

Lightspeed Trading LLC is a nationally licensed, FINRA-regulated and fully disclosed broker-dealer. We are contacting you on behalf of our clients to address any potential questions about their individual tax reporting of investing activity executed through Lightspeed in 2011. We also want to underscore a concern we have relative to missing and/or incomplete forms 1099 that our former clearing firm never delivered to our clients.

Lightspeed is dependent upon former clearing partner and the payer of record for our clients, Penson Financial Services, Inc. (Federal Identification number 56-1673990), to provide accurate forms 1099, which they have failed to do for many of our clients, through no fault of Lightspeed or our clients. Despite repeated appeals for Penson to honor its obligation and multiple assertions from Penson that it would, Lightspeed recently learned that Penson would not deliver the forms.

This leaves Lightspeed and its clients in a precarious position. To that end, it is Lightspeed's understanding that only the IRS can require Penson to deliver a missing or corrected form 1099 for a particular individual via a letter of enforcement. Lightspeed implores the IRS to intervene and require Penson to produce the corrected records.

For your reference, we have provided the formal statement from Apex Clearing Corporation (formerly Penson Clearing), which has tried to assist Penson in the generation of accurate forms 1099 for tax year 2011.

Following is the address and contact information for Penson Financial Services:

Payer's Federal ID number: 56-1673990  
Penson Financial Services, Inc.  
1700 Pacific Avenue, Suite 1400  
Dallas, TX 75201  
Phone: [214-765-1590](tel:214-765-1590)

Thank you for your time and prompt attention to this matter.

Should you have any questions, concerns or require any additional information please call Lightspeed at 1-888-577-3123.

Sincerely,

Stephen Ehrlich, CEO  
Lightspeed Financial, Inc.

1001 Avenue of the Americas, 16<sup>th</sup> Floor New York, NY 10018 /1-888-LSPD123 (577 – 3123)  
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