

## PROTOCOL FOR BROKER RECRUITING

The principal goal of the following protocol is to further the clients' interests of privacy and freedom of choice in connection with the movement of their Registered Representatives ("RRs") between firms. If departing RRs and their new firm follow this protocol, neither the departing RR nor the firm that he or she joins would have any monetary or other liability to the firm that the RR left by reason of the RR taking the information identified below or the solicitation of the clients serviced by the RR at his or her prior firm, provided, however, that this protocol does not bar or otherwise affect the ability of the prior firm to bring an action against the new firm for "raiding." The signatories to this protocol agree to implement and adhere to it in good faith.

When RRs move from one firm to another and both firms are signatories to this protocol, they may take only the following account information: client name, address, phone number, email address, and account title of the clients that they serviced while at the firm ("the Client Information") and are prohibited from taking any other documents or information. Resignations will be in writing delivered to local branch management and shall include a copy of the Client Information that the RR is taking with him or her. The RR list delivered to the branch also shall include the account numbers for the clients serviced by the RR. The local branch management will send the information to the firm's back office. In the event that the firm does not agree with the RR's list of clients, the RR will nonetheless be deemed in compliance with this protocol so long as the RR exercised good faith in assembling the list and substantially complied with the requirement that only Client Information related to clients he or she serviced while at the firm be taken with him or her.

To ensure compliance with GLB and SEC Regulation SP, the new firm will limit the use of the Client Information to the solicitation by the RR of his or her former clients and will not permit the use of the Client Information by any other RR or for any other purpose. If a former client indicates to the new firm that he/she would like the prior firm to provide account number(s) and/or account information to the new firm, the former client will be asked to sign a standardized form authorizing the release of the account number(s) and/or account information to the new firm before any such account number(s) or account information are provided.

The prior firm will forward to the new firm the client's account number(s) and/or most recent account statement(s) or information concerning the account's current positions within one business day, if possible, but, in any event, within two business days, of its receipt of the signed authorization. This information will be transmitted electronically or by fax, and the requests will be processed by the central back office rather than the branch where the RR was employed. A client who wants to transfer his/her account need only sign an ACAT form.

RRs that comply with this protocol would be free to solicit customers that they serviced while at their former firms, but only after they have joined their new firms. A firm would continue to be free to enforce whatever contractual, statutory or common law restrictions exist on the solicitation of customers to move their accounts by a departing RR before he or she has left the firm.

The RR's former firm is required to preserve the documents associated with each account as required by SEC regulations or firm record retention requirements.

It shall not be a violation of this protocol for an RR, prior to his or her resignation, to provide another firm with information related to the RR's business, other than account statements, so long as that information does not reveal client identity.

Accounts subject to a services agreement for stock benefits management services between the firm and the company sponsoring the stock benefit plan that the account holder participates in (such as with stock option programs) would still be subject to (a) the provisions of that agreement as well as to (b) the provisions of any account servicing agreement between the RR and the firm. Also, accounts subject to a participation agreement in connection with prospecting IRA rollover business would still be subject to the provisions of that agreement.

If an RR is a member of a team or partnership, and where the entire team/partnership does not move together to another firm, the terms of the team/partnership agreement will govern for which clients the departing team members or partners may take Client Information and which clients the departing team members or partners can solicit. In no event, however, shall a team/partnership agreement be construed or enforced to preclude an RR from taking the Client Information for those clients whom he or she introduced to the team or partnership or from soliciting such clients

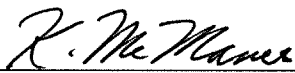
In the absence of a team or partnership written agreement on this point, the following terms shall govern where the entire team is not moving: (1) If the departing team member or partner has been a member of the team or partnership in a producing capacity for four years or more, the departing team member or partner may take the Client Information for all clients serviced by the team or partnership and may solicit those clients to move their accounts to the new firm without fear of litigation from the RR's former firm with respect to such information and solicitations; (2) If the departing team member or partner has been a member of the team or partnership in a producing capacity for less than four years, the departing team member or partner will be free from litigation from the RR's former firm with respect to client solicitations and the Client Information only for those clients that he or she introduced to the team or partnership.

If accounts serviced by the departing RR were transferred to the departing RR pursuant to a retirement program that pays a retiring RR trailing commissions on the accounts in return for certain assistance provided by the retiring RR prior to his or her retirement in transitioning the accounts to the departing RR, the departing RR's ability to take Client Information related to those accounts and the departing RR's right to solicit those ac-


counts shall be governed by the terms of the contract between the retiring RR, the departing RR, and the firm with which both were affiliated.

A signatory to this protocol may withdraw from the protocol at any time and shall endeavor to provide 10 days' prior written notice of its withdrawal to all other signatories hereto. A signatory who has withdrawn from the protocol shall cease to be bound by the protocol and the protocol shall be of no further force or effect with respect to the signatory. The protocol will remain in full force and effect with respect to those signatories who have not withdrawn.

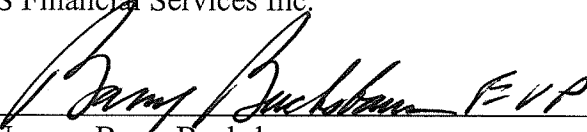
Citigroup Global Markets Inc. ("Smith Barney")

By:   
Name: Kevin McManus  
Title: Managing Director and Chief  
Administrative Officer, Private  
Client Branch System

Merrill Lynch, Pierce, Fenner & Smith Incorporated

By:   
Name: Phil Sieg  
Title: Managing Director, Head of Strategic  
Leadership and Development

UBS Financial Services Inc.

By:  EVP  
Name: Barry Buchsbaum  
Title: Director of Strategic Development  
Executive Vice President

counts shall be governed by the terms of the contract between the retiring RR, the de- parting RR, and the firm with which both were affiliated.

A signatory to this protocol may withdraw from the protocol at any time and shall endeavor to provide 10 days' prior written notice of its withdrawal to all other signatories hereto. A signatory who has withdrawn from the protocol shall cease to be bound by the protocol and the protocol shall be of no further force or effect with respect to the signatory. The protocol will remain in full force and effect with respect to those signatories who have not withdrawn.

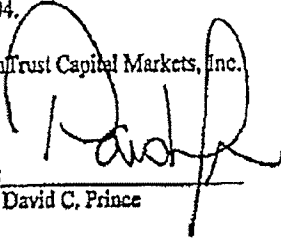
AGREED AND ACCEPTED THIS 19<sup>TH</sup> DAY OF AUGUST, 2004.

STEPHENS INC.

By: David Knight  
Name: David Knight  
Title: Executive Vice President  
General Counsel

Agreed to this 12<sup>th</sup> day of November 2004.

SunTrust Capital Markets, Inc.

By:   
David C. Prince

Nov 22 04 10:37a

StillPoint

404-467-2223

Page

October 20, 2004

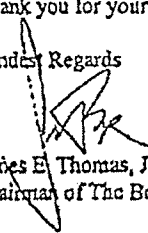
Allan Dinkoff  
Merrill Lynch  
Office of General Counsel  
222 Broadway  
New York, NY 10038

Dear Allan:

I received yesterday through our Counsel, Jeffrey Smith, our copy of the PROTOCOL FOR  
BROKER RECRUITING. I have read the document and on behalf of StillPoint Advisors, Inc., I  
hereby agree to its terms.

Thank you for your responsiveness to Jeffrey's request.

Kindest Regards



James E. Thomas, Jr.  
Chairman of The Board of Directors

JET/sm

Cc: Jeffrey Smith  
Greenberg Traurig



90 State House Square, Hartford, CT 06103  
(860) 509-1000 • (800) 243-8115 • www.advest.com

Philip S. Wellman  
Senior Vice President and  
Assistant General Counsel

Writer's e-mail:  
philip.wellman@advest.com

November 24, 2004

VIA FACSIMILE  
212-403-2354

Richard Kim, Esq.  
Wachtell, Lipton, Rosen & Katz  
51 West 52<sup>nd</sup> Street  
New York, NY 10019

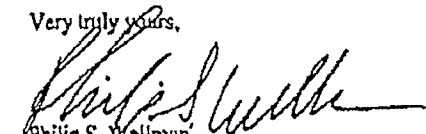
Re: Protocol for Broker Recruiting

Dear Richard:

I write as a follow-up to our conversation yesterday. Please find enclosed a signature page indicating Advest, Inc.'s agreement to adhere to the Protocol for Broker Recruiting. To the extent that other signatories to the Protocol have completed a Request for Account Number and/or Holding Information, the form can be faxed to the following number in Advest's Operations Department in Hartford, Connecticut: 860-509-3837.

If you have any questions or need any additional information, please let me know.

Very truly yours,



Philip S. Wellman

Enclosure

cc: William A. Cholawa

AGREED AND ACCEPTED THIS 23<sup>rd</sup> DAY OF NOVEMBER, 2004.

ADVEST, INC. (excluding its Lebenthal Division)

By: 

William A. Cholawa  
Managing Director National Sales



JOINER AGREEMENT FOR BROKER PROTOCOL

In consideration of good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned company hereby joins and becomes a party to the Protocol for Broker Recruiting and agrees to be bound by the terms of, and perform its obligations under, the Protocol for Broker Recruiting.

Dated as of the 7<sup>th</sup> day of March, 2005.

UBS INTERNATIONAL INC.

By: 

Name: Ricardo A. Gonzalez, Jr.

Title: CEO

By: 

Name: SCOTT NOAH

Title: EXECUTIVE DIRECTOR

JOINDER AGREEMENT FOR BROKER PROTOCOL

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Dated as of the 10 day of January, 2006.

WACHOVIA SECURITIES LLC

By: 

Name: ELMER J. WALKER, III "Chip"

Title: MANAGING DIRECTOR, PA INTEGRATION

JOINDER AGREEMENT FOR BROKER PROTOCOL

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Dated as of the 10<sup>th</sup> day of January, 2006

WACHOVIA SECURITIES FINANCIAL NETWORK LLC

By: Stuart M. Porterfield  
Name: Stuart Porterfield  
Title: Senior Vice President  
National Branch Development Director

JOINDER AGREEMENT FOR BROKER PROTOCOL

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Dated as of the 19 day of Apr, 2006.

[NAME OF FIRM] Smith Hayes Financial  
Services, Corp

By: 

Name: Allen T. Moore

Title: President

JOINDER AGREEMENT FOR BROKER PROTOCOL

In consideration of good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned company hereby joins and becomes a party to the Protocol for Broker Recruiting and agrees to be bound by the terms of, and perform its obligations under, the Protocol for Broker Recruiting.

Dated as of the 11 day of May, 2006.

Davenport & Company LLC

By: 

Name: Peter J. Quinn, Jr.

Title: Head of Retail Sales

JOINDER AGREEMENT FOR BROKER PROTOCOL

In consideration of good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned company hereby joins and becomes a party to the Protocol for Broker Recruiting and agrees to be bound by the terms of, and perform its obligations under, the Protocol for Broker Recruiting.

Dated as of the 31<sup>st</sup> day of JULY, 2006.

RAYMOND, JAMES & ASSOCIATES, INC

[NAME OF FIRM]

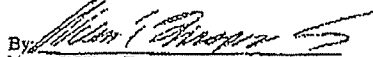
By: D. W. Zank  
Name: DENNIS W. ZANK  
Title: PRESIDENT

JOINDER AGREEMENT FOR BROKER PROTOCOL

In consideration of good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned company hereby joins and becomes a party to the Protocol for Broker Recruiting and agrees to be bound by the terms of, and perform its obligations under, the Protocol for Broker Recruiting.

Dated as of the 12th day of September, 2006.

CORESTATES CAPITAL ADVISORS, LLC

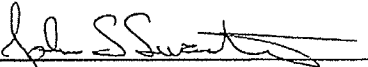
By:   
Name: William T. Spiropoulos  
Title: President & Chief Executive Officer

JOINDER AGREEMENT FOR BROKER PROTOCOL

In consideration of good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned company hereby joins and becomes a party to the Protocol for Broker Recruiting and agrees to be bound by the terms of, and perform its obligations under, the Protocol for Broker Recruiting.

Dated as of the 19 day of September, 2006.

Broker Protocol

By: 

Name: John Smith Swarts

Title: Managing Director and  
Chief Compliance Officer

MANAGED ACCOUNT SERVICES, LLC,

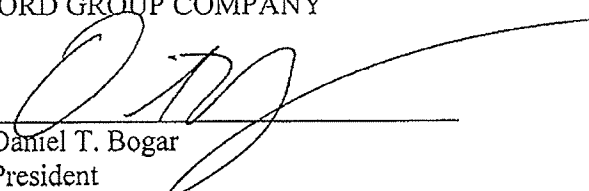


**JOINDER AGREEMENT FOR BROKER PROTOCOL**

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Dated as of the 12 day of October, 2006.

STANFORD GROUP COMPANY

By:   
Name: Daniel T. Bogar  
Title: President

JOINDER AGREEMENT FOR BROKER PROTOCOL

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Dated as of the 19<sup>th</sup> day of October, 2006.

Mill Creek Capital Advisors, LLC

By: 

Name: Richard W. Stevens  
Title: Chief Executive Officer

JOINDER AGREEMENT FOR BROKER PROTOCOL

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Dated as of the 6<sup>th</sup> day of October, 2006.

MORGAN STANLEY DW INC.

By: 

Name: Andy Saperstein

Title: Managing Director

JOINDER AGREEMENT FOR BROKER PROTOCOL

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Dated as of the 14<sup>th</sup> day of November, 2006.

CapFinancial Partners, LLC d/b/a

CAPTRUST Financial Advisors

By: 

Name: Michael D. Strother

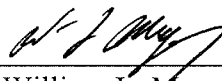
Title: CFO, CCO

JOINDER AGREEMENT FOR BROKER PROTOCOL

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Dated as of the 20 day of November, 2006.

Cutter and Company, Inc.

By:   
Name: William L. Meyer  
Title: President