

## CPO EXEMPTION LETTER

Dorman Trading, L.L.C.  
141 West Jackson Boulevard, Suite 2070  
Chicago, Illinois 60604

Date:

Account Number:

Gentlemen:

I, the undersigned hereby represents that I am exempt from registration as a Commodity Pool Operator with the Commodity Futures Trading Commission under the Commodity Exchange Act. The basis of my exemption from registration is Part 4 of the Commodity Futures Trading Commission Regulation Section 4.13. In accordance with such provision,

\_\_\_\_Section (a)(1)- (i) I will only operate one pool at any time, (ii)I will receive no compensation,(iii)I will not advertise the pool (iv) I am not otherwise required to be registered with the CFTC

\_\_\_\_Section (a)(2)- (i) The total gross capital contributions received for units of participation in all of the pools that I operate or that I intend to operate do not in the aggregate exceed \$400,000.00; and (ii) None of the pools operated by me has more than fifteen participants at any time.

I will advise you immediately if my exemption from registration as a Commodity Pool Operator is no longer effective. I recognize that you are relying on these representations in accepting trades for accounts over which I exercise trading control. I agree to indemnify you against all costs, damages, and claims resulting from the failure of my representations herein to remain true and accurate.

\_\_\_\_\_  
Signature of Exempt Commodity Pool Operator

\_\_\_\_\_  
Date