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## FEE PAYMENT AUTHORIZATION

In connection with my foreign exchange ("FX") trading account carried by Forex Capital Markets, LLC, ("FXCM"), the undersigned Account Holder hereby ratifies and confirms that he/she has agreed to be charged and to compensate the person or entity named below for services rendered in accordance with the following terms.

FXCM is hereby authorized to deduct from Account Holder's account and pay to the "Account Manager" named below, the following management, performance, profit sharing, commission, referral, research, and/or incentive fees (each individually and/or collectively, the "Fees"):

**Management fee:** \_\_\_\_\_% Billed -  Monthly  Quarterly

**Performance fee:** \_\_\_\_\_% Billed -  Monthly  Quarterly

**Effective Date\*:** \_\_\_\_\_ of \_\_\_\_\_ 2006 [insert Date & Month here]

Monthly or Quarterly fees are collected up to and including the last day of the calendar month or calendar quarter, respectively.

**\*The foregoing management & performance fee calculations will be based as if there has been no previous trading activity on the account and new benchmarks will be set as of the date indicated above.**

**Account Manager:** \_\_\_\_\_

**Manager Address:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Client Name:** \_\_\_\_\_

**Client Account #** \_\_\_\_\_

The "**Management Fee**" is calculated based upon the ending account equity (which includes floating profit/loss), for the given period without regard to the ending account equity for any other time period. The "**Performance Fee**" is calculated based upon the profit made for the given time period that exceeds the Benchmark(s). For the purpose of this agreement, a "Benchmark" is defined as the net new high for a given time period during the life of the account. The initial Benchmark will be based upon the current account equity (which includes all open and closed positions), as of the Effective Date of this agreement. Profit shall be determined by taking into consideration the ending account equity on all trading activity (which includes all open and closed positions), during the given time period relative to previous net new highs set from previous Benchmark(s).

FXCM will make reasonable efforts to credit the Account Manager for the Fees due for each monthly and/or quarterly trading period. Notwithstanding the foregoing, if I request a withdrawal and/or transfer from my account, and there are insufficient funds available to pay the Account Manager as a result of such request or other action taken by me, I understand that such request may not be processed for the full amount requested and agree that I shall remain obligated to make payment to the Account Manager for any Fees due pursuant to the agreement between me and the Account Manager.

FXCM shall not be held responsible or liable for any miscalculation or non-payment of said Fees for any reason whatsoever. This fee payment authorization shall remain in effect until terminated in writing by the undersigned.

**The undersigned agrees that he/she understands and certifies that they have the financial resources to enter this Agreement and that all trading objectives have been explained. The undersigned acknowledges having received, read and understood the foregoing Fee Payment Authorization.**

<b>Primary Account Signature:</b>  <b>Print Client Name:</b>  <b>Today's Date (MM/DD/YYYY):</b>	<b>Joint Account Signature:</b>  <b>Print Client Name:</b>  <b>Today's Date (MM/DD/YYYY):</b>
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