

Important Information Regarding your Account

In connection with your account maintained with Jefferies LLC and/or Jefferies Bache Financial Services, Inc. ("Jefferies" or the "Firm"), please read the following information.

Business Continuity Disclosure

Important Notice in the case of Business Disruptions

Jefferies has established an enterprise-wide business continuity planning program to assess and manage the effects of a significant emergency disruption on its business operations in an effort to provide continuity of critical business functions. Such critical business functions include entering of client orders, completing transactions and providing clients' access to their cash and securities.

Consistent with regulatory requirements, Jefferies provides this disclosure statement to its clients summarizing the program. Due to the proprietary nature of some information, detailed plans for the program cannot be publicly disseminated.

The business continuity planning program begins with each business unit's assessment of its business continuity risk. This process encompasses all aspects of Jefferies' key business functions. The assessment defines, for each business process, its criticality and method for recovery. Individual business unit plans are reviewed and updated annually, or as significant business changes occur.

The plan is designed to describe the actions Jefferies will take in the event of disruptions of varying scope. This includes incidents involving a single office building where any of Jefferies' offices are located, as well as city-wide or regional events of disruption. It also includes a plan for people loss, where staff members may be unable to work at their normal business location. Jefferies leverages its regional and out-of-region office locations to replicate critical data and system applications, including alternative manual procedures identified to enable continued functionality. The plan has been reasonably designed to allow Jefferies to continue its business, likely at a reduced capacity, and safeguard the interests of our customers. The Firm expects to be able to meet its client obligations within the day.

While Jefferies' business continuity plan has been reasonably designed to allow the Firm to operate during emergency incidents of varying scope, such potential incidents are unpredictable. The Firm has no control over certain infrastructure such as utilities, communication networks, transportation, and third party providers upon which Jefferies may rely during an emergency.

Because of the unpredictable and unknown nature of a potential future business disruption, Jefferies cannot guarantee that its systems will always be available or able to recover in the event of a serious emergency disruption.

Jefferies' business continuity plan is subject to change without notice. If the plan is modified, an updated version of this notice will be posted on the Firm's website (www.jefferies.com) and will be made available to customers upon request.

Nothing contained in this document amends or changes any of the terms set forth in any agreements between Jefferies and any of its customers.

Anti-Money Laundering Policies and Customer Identification Program

The USA PATRIOT Act of 2001 was enacted in order to prevent the use of the U.S. financial system to facilitate terrorism and other criminal activity by imposing anti-money laundering requirements on brokerage firms.

Jefferies and its senior management are firmly committed to compliance with all applicable laws and regulations relating to combating money laundering activity. To this end, Jefferies has established a compliance program which includes: (1) internal policies, procedures and controls; (2) the designation of a compliance officer dedicated to oversee its anti-money laundering efforts; (3) an ongoing employee training program; and (4) provisions for an independent auditor to test the implementation of the Firm's program.

As part of our compliance program, Jefferies is required to obtain, verify, and record information that identifies each individual or entity that opens an account. When you open an account, we will ask for your name, address, date of birth (for individuals), identification number, and other information that will allow us to identify you. We may also ask you to provide copies of identifying documents as necessary to enable the Firm to verify your identity. While we may be required to disclose this information pursuant to applicable laws, rules or regulations, it will otherwise be retained in confidence according to our Privacy Policy.

FINRA Public Disclosure Program

Pursuant to Financial Industry Regulatory Authority (FINRA) Rule 2267, please be advised of the following:

1. As part of its Public Disclosure Program, FINRA offers the following toll-free telephone listing which affords you the opportunity to check for any disciplinary history of its members (brokerage firms which belong to the FINRA) and their associated persons (stock brokers and traders employed by FINRA members): 1 800 289 9999.
2. FINRA maintains the following website which provides a wealth of information including recent developments such as rule changes and press releases, how to resolve disputes and disclosure of recent disciplinary matters: www.FINRA.org.
3. An investor brochure is available that includes information describing the FINRA's Public Disclosure Program. Availability of the brochure will be made through either the "800" toll-free number or the FINRA website.

Customer Identification Program

Important Information about New Accounts

In compliance with the USA PATRIOT Act and other applicable regulations, Jefferies is required to obtain, verify and record information that identifies each customer who opens an account.

When you open an account, we will ask for your name, address, date of birth (for individuals), government identification number and other information that will allow us to identify you. We may also ask you to provide copies of identifying documents (i.e., driver's license and/or passport) or documents of formation (i.e., articles of incorporation), as applicable.

We may be required to disclose this information pursuant to applicable laws, rules or regulations, but it will otherwise be retained in confidence according to our Privacy Policy.

Jefferies' Privacy Policy is disclosed below and available online. Please visit our website at www.jefferies.com.

Privacy Policy Notice

Your Privacy is Important to Us

At Jefferies, we understand that our relationship with you is based on trust. This is reflected in everything we do; including the way we handle our clients' nonpublic personal information. The following disclosure explains what personal information we collect, what we do with that information and steps we have put in place to protect the nonpublic personal information you have entrusted to us.

Information We Collect

From time to time, we gain access to your personal information through:

- Our interaction with you on the telephone, in person or through e-mail.
- Account Application or other forms you complete.
- Transactions in your account for or on your behalf.
- Our website or the websites of our affiliated companies.
- Trading tools or other information tools we may make available to you.
- Third parties with whom we deal, such as customer reporting agencies, to verify information we receive from you and your creditworthiness.

Information We Disclose

It is Jefferies' policy not to disclose any of your nonpublic personal information to third parties without your consent, unless those parties are providing services or support to us and have agreed to keep your nonpublic information confidential. Examples of these parties include the company we use to prepare and mail your account statements or to perform our internal auditing. Even if you cease to transact business with Jefferies, we will continue to apply the same protection to your nonpublic personal information as we did when you were an active client.

Doc # JBA-00 Annual Disclosure

Jefferies LLC
Jefferies Bache Financial Services, Inc.
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New York, NY 10022

Jefferies.com Investment Banking | Equities | Fixed Income | Futures | Wealth Management

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The Jefferies Family of Companies

Jefferies is part of a family of related companies which are owned in whole or in part by Jefferies Group LLC. These affiliated companies allow us to provide greater value to our customers, employees and shareholders. In the course of our business, employees or representatives of various Jefferies affiliates will have access to your nonpublic personal information. They have agreed to hold your information confidential and to comply with the privacy policy established by Jefferies.

Protecting Your Information

Jefferies protects your nonpublic information from access by third parties by maintaining physical, electronic and procedural safeguards. We limit access to your information to those employees who are trained in the proper handling of nonpublic client information and who need access to the information to perform their job functions.

It is the policy of Jefferies' businesses that collect U.S. Social Security numbers in the course of business to:

- Protect the confidentiality of such Social Security numbers;
- Prohibit the unlawful disclosure of such Social Security numbers; and
- Limit access to such Social Security numbers.

For more information, to find out what personal information of yours we have collected, or to update your personal information, please contact Jefferies' Shareholder Relations at 203 708 5975.

Identity Theft Prevention Program

Jefferies Group LLC and its operating subsidiaries have implemented an Identity Theft Prevention Program ("Program") to protect its customers and their accounts from identity theft. Jefferies' Program is in compliance with the Federal Trade Commission's Identity Theft Red Flag Rules and Address Discrepancy Rules, which implement Sections 114 and 315 of the Fair and Accurate Credit Transactions Act of 2003 (the "Fact Act"), as codified in amendments to the Fair Credit Reporting Act of 1970.

The Program is designed to allow Jefferies to identify, detect and respond to "red flags", or patterns, practices or specific activities that could indicate a possible risk of identity theft related to new or existing cash and margin accounts.

Further information regarding the Identity Theft Red Flag and Address Discrepancy Rules, is available from the FTC's web site at: <http://www.ftc.gov/redflagrule>.

Unclaimed Property

Please be advised that your property may be transferred to the appropriate state if no activity occurs in your account within the time period specified by the applicable state law governing your account. In addition, your property may be transferred to the appropriate state if your account statement has been returned as undeliverable as required by such state.

Jefferies