

# EXERCISE AND SALE FORM

Employee Name: \_\_\_\_\_

Correspondent Name: \_\_\_\_\_

Pershing Account Number: \_\_\_\_\_

A. Number of Options to be Exercised \_\_\_\_\_

B. Grant Price per Option \$ \_\_\_\_\_

C. Grant Date \_\_\_\_\_

D. Total Exercise Cost (A x B) \$ \_\_\_\_\_

E. Amount of Withholding Tax \$ \_\_\_\_\_

F. Loan Amount Requested (D + E) \$ \_\_\_\_\_  
(This amount will be forwarded directly to your company.)

## Trade Instructions:

\_\_\_\_\_ I wish to sell all of my shares at the then market price upon approval and acceptance of my application.

\_\_\_\_\_ I wish to sell a portion of my shares at the then market price and hold the remaining securities in my margin account.  
I understand that normal margin requirements apply.

\_\_\_\_\_ Number of shares to be sold.

\_\_\_\_\_ Number of shares to be held in margin account.

\_\_\_\_\_ I wish to hold all shares in my margin account and will direct the sale at a later time.  
I understand that normal margin requirements apply.

I understand that once these instructions have been completed, acceptance granted, and funds forwarded to my company, no changes can be made regardless of market conditions. I hold harmless Pershing LLC for any and all liability associated with the market fluctuation of the stock price.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Employer

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## LETTER OF INSTRUCTION

Date: \_\_\_\_\_

Re: Account Number \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

To: (Employer) \_\_\_\_\_

Telephone Number: \_\_\_\_\_

(Address) \_\_\_\_\_

Attn: \_\_\_\_\_

Dear: \_\_\_\_\_:

Pershing LLC ("Pershing") will make payment for the cost of the exercise price, and any applicable withholding taxes, whereupon I request that you deliver the certificate(s) to them.

This instruction is not revocable or amendable by the undersigned. I hereby grant to Pershing a power, coupled with an interest, to affect the intent of this letter. You may expect a call from Pershing to confirm the prompt delivery of the securities and to arrange proper receipt of them.

Very truly yours,

\_\_\_\_\_  
Signature

**TEXT OF EXERCISE AND SALE FORM AND LETTER OF INSTRUCTION MAY NOT BE ALTERED IF REPRINTED BY YOUR FIRM.**