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For distribution to relevant parties within your firm

BULLETIN # 2863
July 13, 2001

Change in Control/ Change of Name Penson Securities Inc.

The Ontario District Council has approved the acquisition of all the issued and outstanding shares of Penson Securities Inc. by Swift Trade Securities USA Inc.

The transaction is effective July 10, 2001.

In addition, the Association has been informed that Penson Securities Inc. has changed its name to Swift Trade Securities Inc. effective July 10, 2001.

Kenneth A. Nason
Association Secretary