

Notice of Privacy Policy

NDX Trading, Inc. ("NDX") believes you should understand how we treat our customers' nonpublic personal information, and how we use this information to provide products and services to you at your request. This notice, which you should read carefully, addresses our privacy policies and practices at NDX.

(1) What information do we collect?

We collect nonpublic personal information about you from the following sources:

Information we receive from you on applications or other forms (i.e., name, address, Social Security number)

Information about your transactions with us, our affiliates, or others (i.e., to verify account balance and to check on deposits sent to our clearing firm); and

Information we receive from you through correspondence (i.e., mail, faxes, electronic correspondence, etc.).

(2) What information do we disclose?

We do not disclose any nonpublic personal information about you to anyone, except as permitted by law. In addition, NDX does not sell or lease any nonpublic personal information about you to anyone. We may disclose any nonpublic personal information, as permitted by law, to effect, service, administer or process a transaction, product or service you have authorized or requested; to protect against fraud, liability or damages to property; to respond to judicial process; or in connection with settling a transaction.

(3) Who may we disclose your information to?

We disclose nonpublic personal information under circumstances described above in paragraph 2 to the following parties:

Affiliates: NDX Holdings, Inc. and NDX Financial Services, a Division of NDX Trading, Inc.

Clearing Firm: Southwest Securities, Inc.; and

Nonaffiliated third parties as permitted by law.

(4) How do we treat inactive or closed accounts?

If you decide to close your account(s) or become an inactive customer, we will adhere to the privacy policies and practices as described in this notice.

(5) Will you be able to opt-out of information that we provide to our affiliate and nonaffiliated third parties?

We disclose nonpublic personal information **only** when it is both permitted by law **and** required for the ordinary course of business. Therefore, you will not be able to opt-out of the disclosure of nonpublic personal information that we provide to our affiliate and nonaffiliated third parties.

(6) Revised Policy Notices

If we decide to change our privacy policy, we will notify you immediately by providing you with a copy of our revised privacy policy.

(7) Confidentiality and Security

We restrict access to nonpublic personal information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information.