Pattern Day Trader "Change of Strategy" Agreement

DATE: _____

To: _____
Correspondent Name

Re: *Account number:* _____ *Account name:* _____

Customer Address: _____

_____

I understand that, at the present time, my account has been identified and coded as a pattern day trader. I hereby advise you that I do not intend to conduct further pattern day trading activities in my account. I agree that I will cease pattern day trading activities in my account. I understand that my account will be coded as a non-pattern day trader and that I may be allowed to conduct occasional day trades, but that if I conduct pattern day trading: 4 or more day trades in 5 business days, where the day trading activities are greater than 6% of my total trading activity for that same five-day period, then my account will be restricted or closed immediately and limited to liquidating (closing) transactions only.
Therefore, I agree to cease pattern day trading activities in my account and I understand that my account will be restricted or closed immediately if I conduct pattern day trading activities. ****

Sincerely,

_____ _____
Client name and signature Date

_____ _____
Client name and signature Date

*****Clients who have signed the "Pattern Day Trader Change of Strategy" letter may resume pattern day trading ONLY if the client funds the account to a minimum of $25,000 equity. After which, for a minimum period of 90 days the client will not be permitted to change back to a non-pattern day trader status.***

Correspondent Authorized Principal Approval:

_____
Correspondent Authorized Principal Date_____