

VIOLA, BENEDETTI & AZZOLINI, L.L.C.
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September 16, 2002

Registration Section
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314

Re: Program Trading, LLC

Dear Sirs:

Enclosed are two copies of Articles of Organization of Program Trading, LLC.
Please file the Articles and return a conformed copy to me. A check in the amount of
\$125.00 is enclosed in payment of the filing and registered agent fees.

Thank you.

400008013204--2
-09/25/02--01034--003
****125.00 ****125.00

Very truly yours,
VIOLA, BENEDETTI & AZZOLINI, LLC

By: 

Thomas J. Benedetti

TJB:ki
Encl.

FILED
02 SEP 25 11:09:59
NEW YORK, NY

9/20
just

ARTICLES OF ORGANIZATION

OF

PROGRAM TRADING, LLC

Under Chapter 608 of the Florida Statutes

FILED
TALLAHASSEE, FLORIDA

02 SEP 25 AM 10:59

FILED

ARTICLE I: The name of the limited liability company is:

Program Trading, LLC

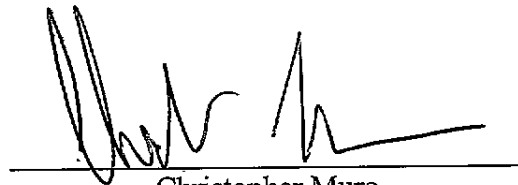
ARTICLE II: The mailing address and street address of the principal office of the limited liability company is:

2300 North Federal Highway
Boca Raton, Florida 33431

ARTICLE III: The name and Florida street address of the registered agent are:

Christopher Muro
2300 North Federal Highway
Boca Raton, Florida 33431

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity, I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, F.S.



Christopher Muro
Registered Agent

ARTICLE IV: The limited liability company is to be managed by one manager or more managers and is, therefore, a manager-managed company.

ARTICLE V: The limited liability company may establish classes or groups of members having such relative rights, powers, preferences and limitations as the operating agreement may provide. The limited liability company may in the future create, in the manner set forth in the operating agreement, additional classes of members having such

relative rights, powers, preferences and limitations as may from time to time be established pursuant to the operating agreement, including rights, powers, preferences, limitations and duties senior to existing classes of members.

IN WITNESS WHEREOF, the undersigned has hereunto signed these Articles of Organization this 16th day of September, 2002.

PROGRAM TRADING, LLC

By: 

Thomas J. Benedetti
Organizer

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

02 SEP 25 AM 10:59
TALLAHASSEE, FLORIDA