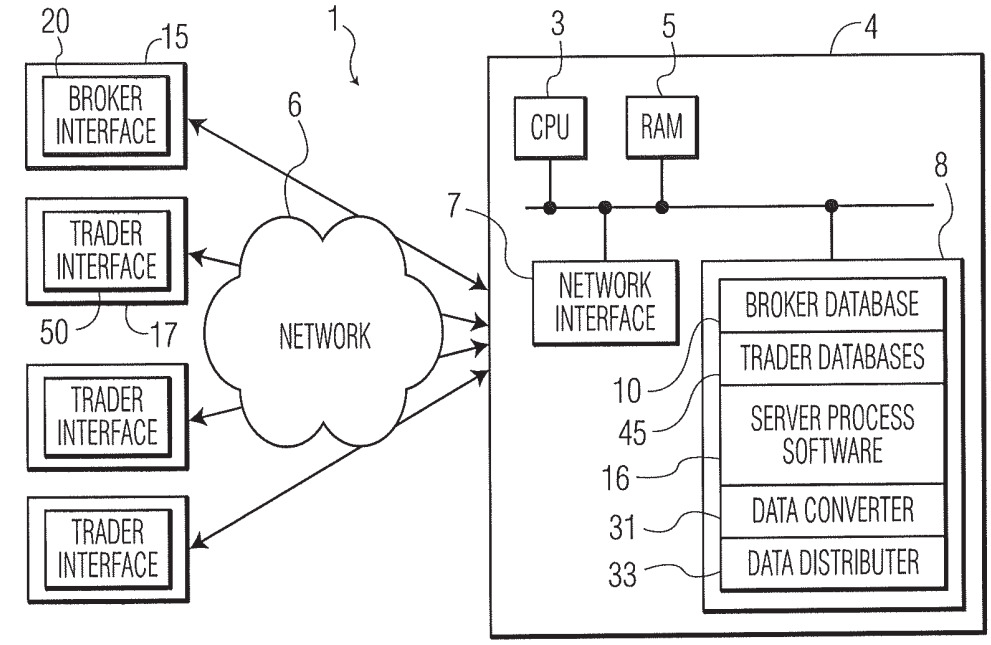

20
15
1
3
5
4
BROKER INTERFACE
6
CPU
RAM
8
TRADER INTERFACE
7
NETWORK INTERFACE
BROKER DATABASE
50
17
NETWORK
TRADER DATABASES
10
TRADER INTERFACE
45
SERVER PROCESS SOFTWARE
16
DATA CONVERTER
31
TRADER INTERFACE
33
DATA DISTRIBUTER

FIG. 1

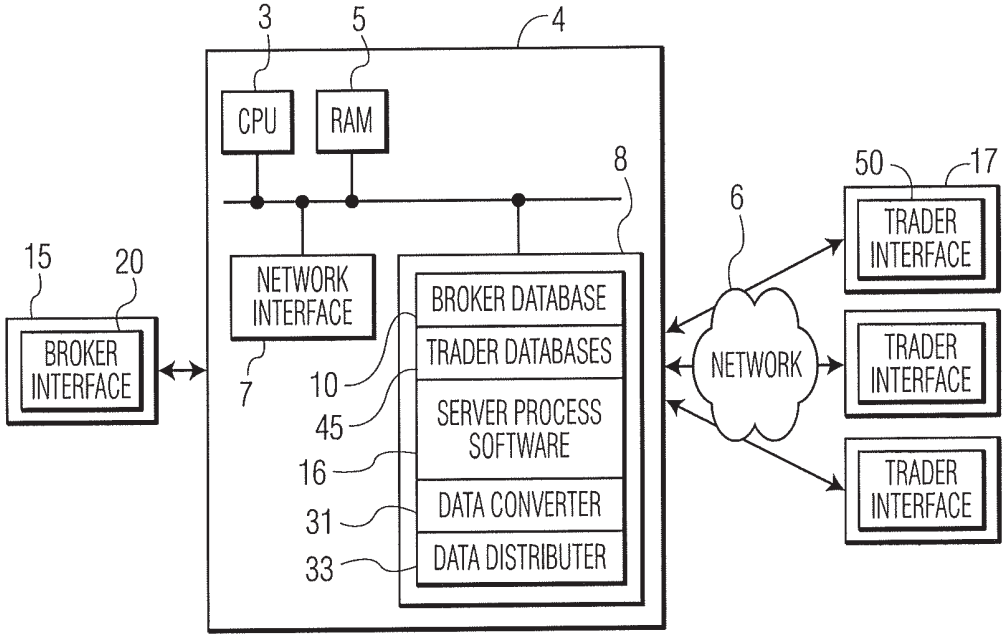

3
5
4
CPU
RAM
8
50
17
6
15
20
NETWORK INTERFACE
BROKER DATABASE
TRADER INTERFACE
BROKER INTERFACE
7
10
TRADER DATABASES
NETWORK
TRADER INTERFACE
45
SERVER PROCESS SOFTWARE
16
DATA CONVERTER
31
TRADER INTERFACE
33
DATA DISTRIBUTER

FIG. 2

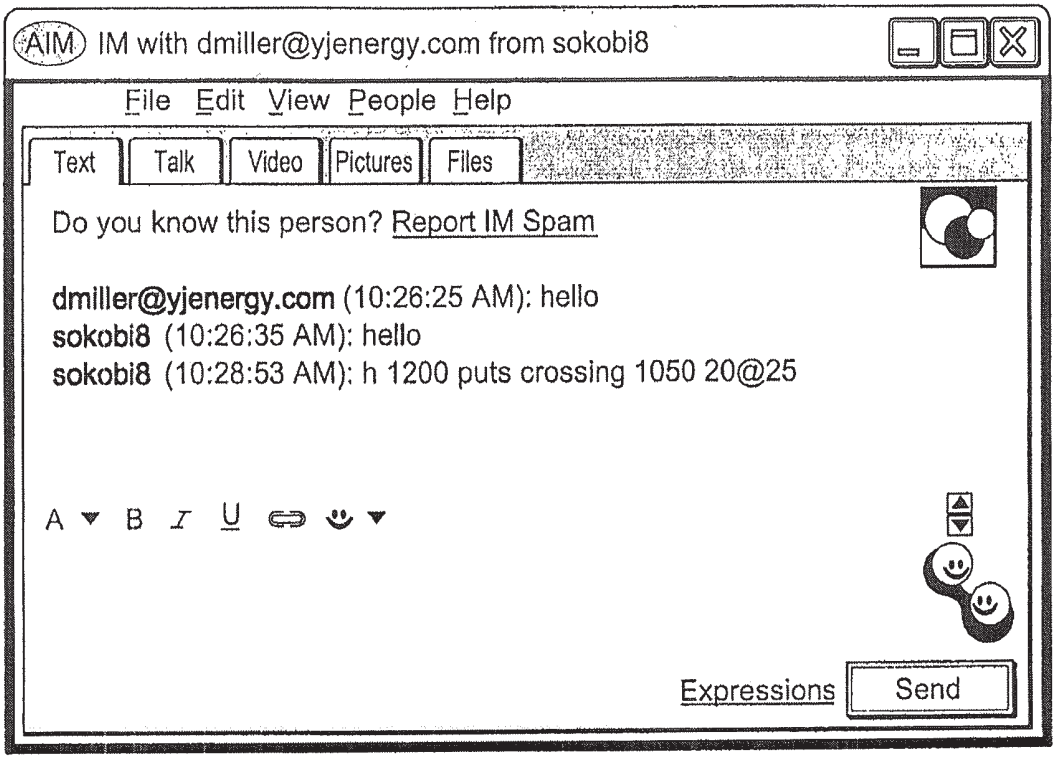


Figure 3A

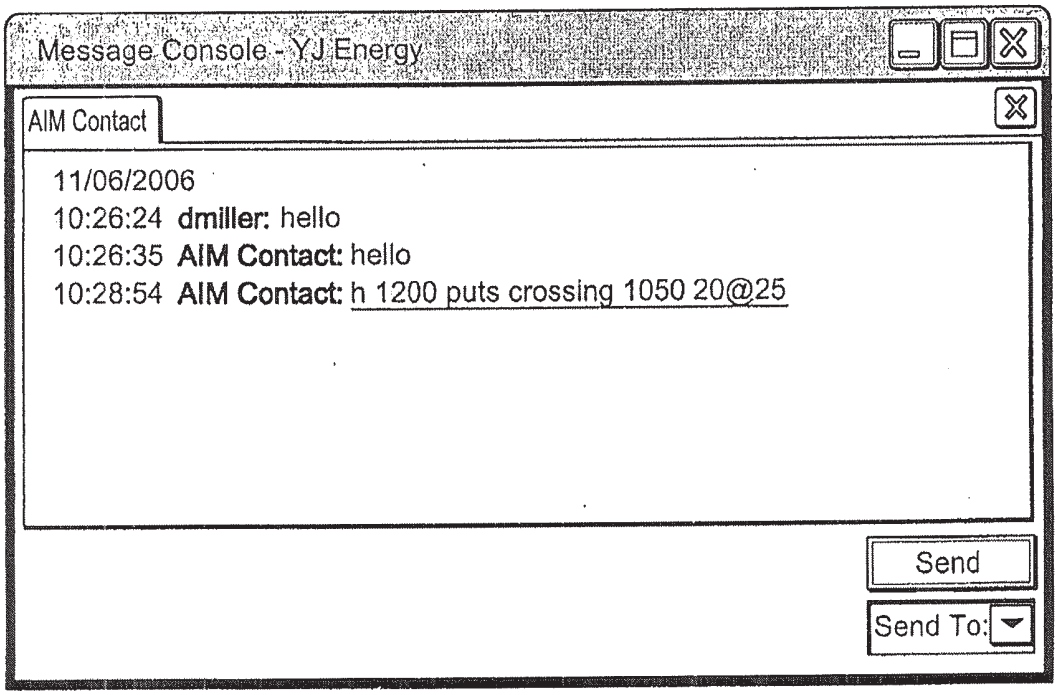


Figure 3B

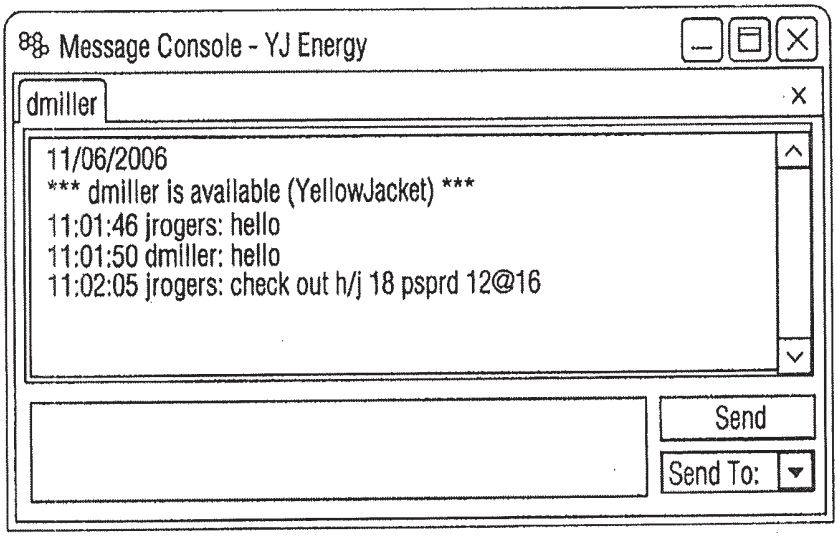

Message Console - YJ Energy
dmiller
11/06/2006
*** dmiller is available (YellowJacket) ***
11:01:46 jrogers: hello
11:01:50 dmiller: hello
11:02:05 jrogers: check out h/j 18 psprd 12@16
Send
Send To:

FIG. 4A

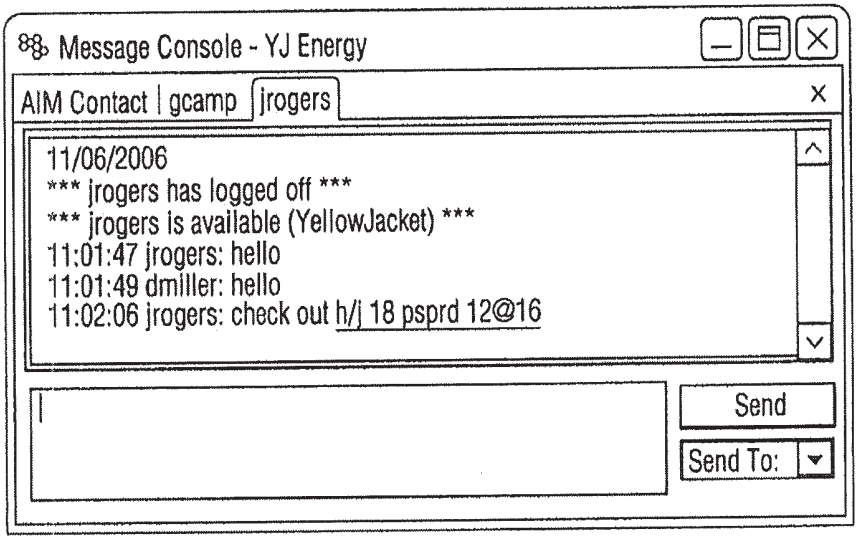

Message Console - YJ Energy
AIM Contact | gcamp
jrogers
11/06/2006
*** jrogers has logged off ***
*** jrogers is available (YellowJacket) ***
11:01:47 jrogers: hello
11:01:49 dmiller: hello
11:02:06 jrogers: check out h/j 18 psprd 12@16
Send
Send To:

FIG. 4B

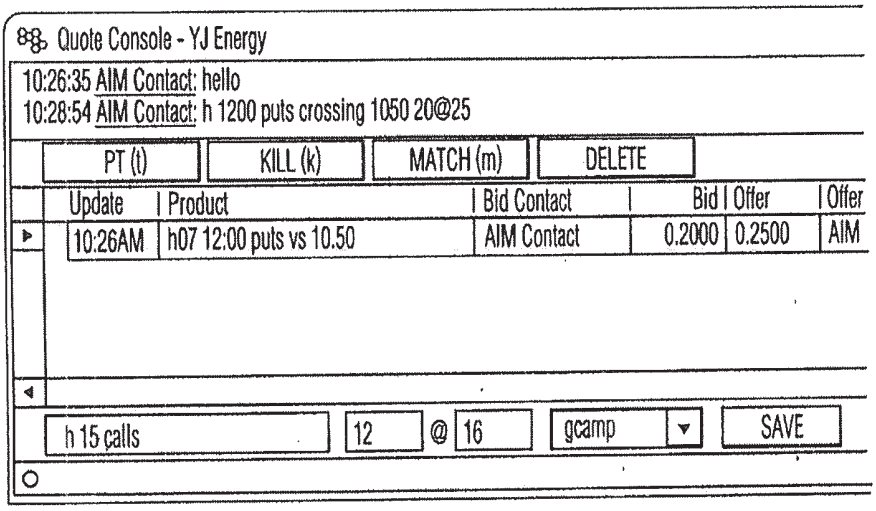

Quote Console - YJ Energy
10:26:35 AIM Contact: hello
10:28:54 AIM Contact: h 1200 puts crossing 1050 20@25
PT (t)
KILL (k)
MATCH (m)
DELETE
Update
Product
Bid Contact
Bid
Offer
Offer
10:26AM
h07 12:00 puts vs 10.50
AIM Contact
0.2000
0.2500
AIM
h 15 calls
12
@
16
gcamp
SAVE

FIG. 5

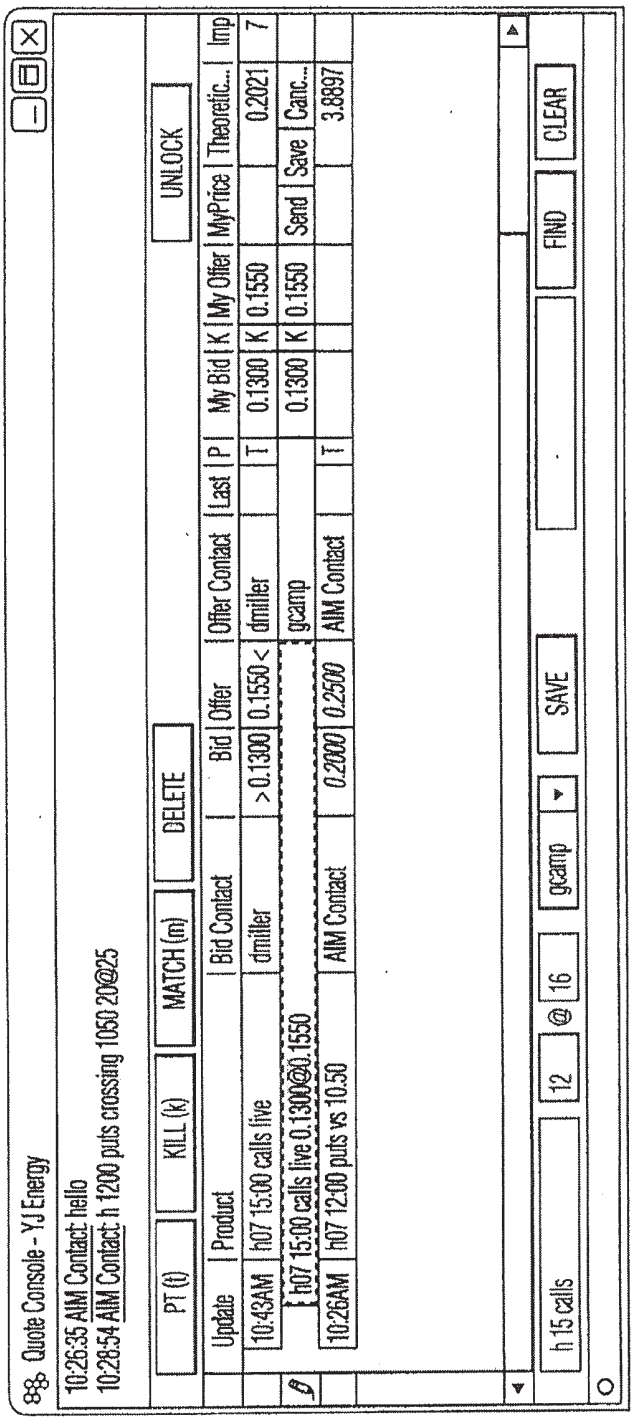

Quote Console - YJ Energy
10:26:35 AIM Contact: hello
10:28:54 AIM Contact: h 1200 puts crossing 1050 20@25
PT (t)
KILL (k)
MATCH (m)
DELETE
UNLOCK
Update
Product
Bid Contact
Bid
Offer
Offer Contact
Last
P
My Bid
K
My Offer
MyPrice
Theoretic...
Imp
10:43AM
h07 15:00 calls five
dmiller
> 0.1300
0.1550 <
dmiller
T
0.1300
K
0.1550
0.2021
7
h07 15:00 calls five 0.1300@0.1550
gcamp
0.1300
K
0.1550
Send
Save
Canc...
10:26AM
h07 12:00 puts vs 10.50
AIM Contact
0.2000
0.2500
AIM Contact
T
3.8897
h 15 calls
12
@
16
gcamp
SAVE
FIND
CLEAR

FIG. 6

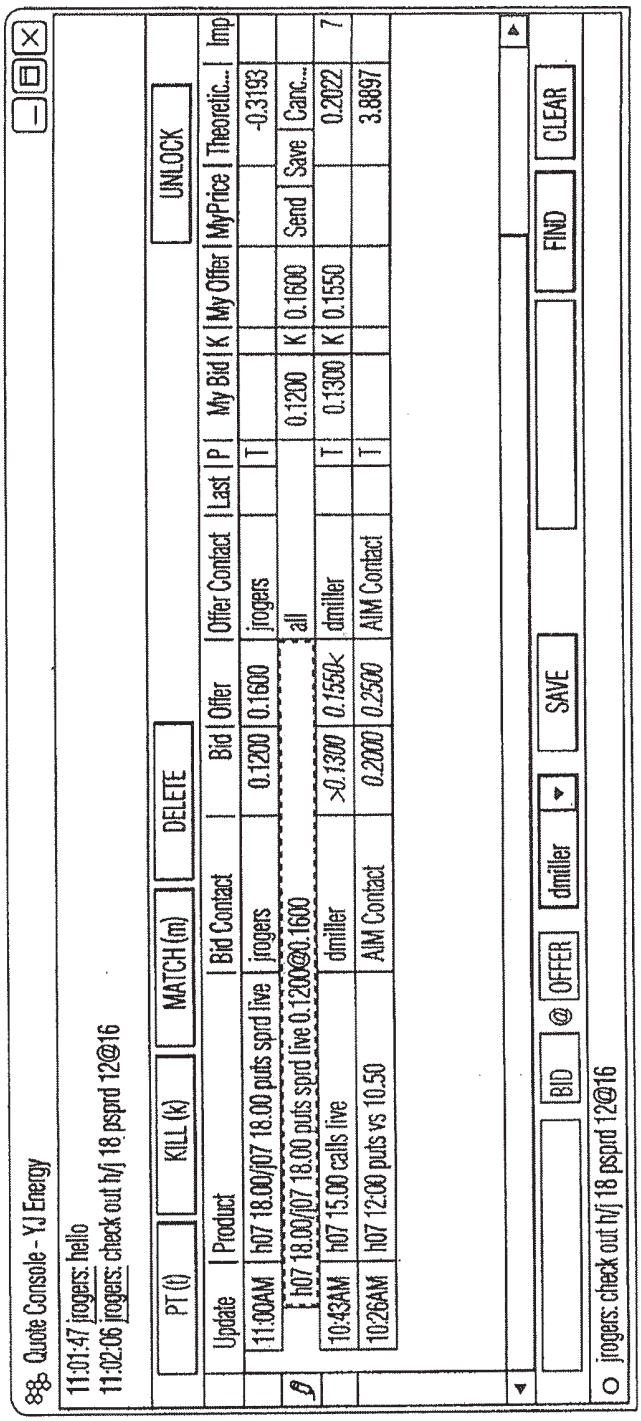

Quote Console - YJ Energy
11:01:47 jrogers: hello
11:02:06 jrogers: check out h/j 18 psprd 12@16
PT (t)
KILL (k)
MATCH (m)
DELETE
UNLOCK
Update
Product
Bid Contact
Bid
Offer
Offer Contact
Last
P
My Bid
K
My Offer
MyPrice
Theoretic...
Imp
11:00AM
h07 18.00/j07 18.00 puts sprd live
jrogers
0.1200
0.1600
jrogers
T
-0.3193
h07 18.00/j07 18.00 puts sprd live 0.1200@0.1600
all
0.1200
K
0.1600
Send
Save
Canc...
10:43AM
h07 15.00 calls live
dmiller
>0.1300
0.1550<
dmiller
T
0.1300
K
0.1550
0.2022
7
10:26AM
h07 12:00 puts vs 10.50
AIM Contact
0.2000
0.2500
AIM Contact
T
3.8897
BID
@
OFFER
dmiller
SAVE
FIND
CLEAR
jrogers: check out h/j 18 psprd 12@16

FIG. 7

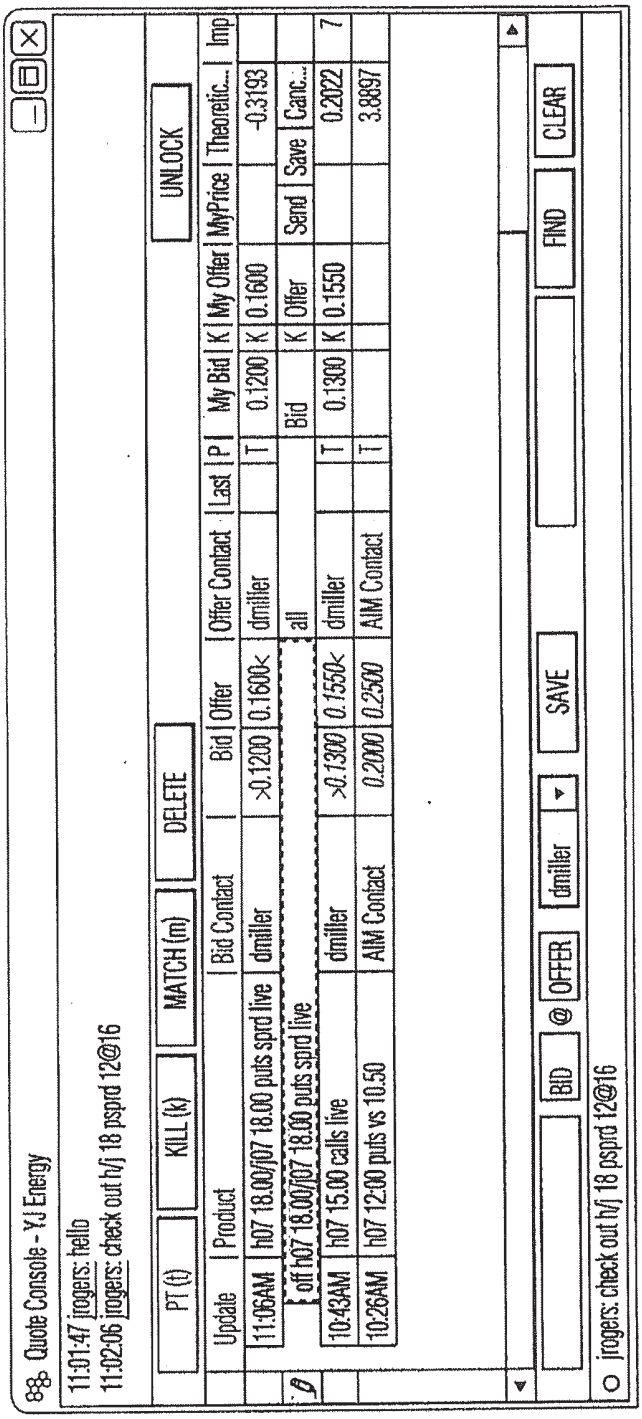

Quote Console - YJ Energy
11:01:47 jrogers: hello
11:02:06 jrogers: check out h/j 18 psprd 12@16
PT (t)
KILL (k)
MATCH (m)
DELETE
UNLOCK
Update
Product
Bid Contact
Bid
Offer
Offer Contact
Last
P
My Bid
K
My Offer
MyPrice
Theoretic...
Imp
11:06AM
h07 18.00/j07 18.00 puts sprd live
dmiller
>0.1200
0.1600<
dmiller
T
0.1200
K
0.1600
-0.3193
off h07 18.00/j07 18.00 puts sprd live
all
Bid
K
Offer
Send
Save
Canc...
10:43AM
h07 15.00 calls live
dmiller
>0.1300
0.1550<
dmiller
T
0.1300
K
0.1550
0.2022
7
10:26AM
h07 12:00 puts vs 10.50
AIM Contact
0.2000
0.2500
AIM Contact
T
3.8897
BID
@
OFFER
dmiller
SAVE
FIND
CLEAR
jrogers: check out h/j 18 psprd 12@16

FIG. 8

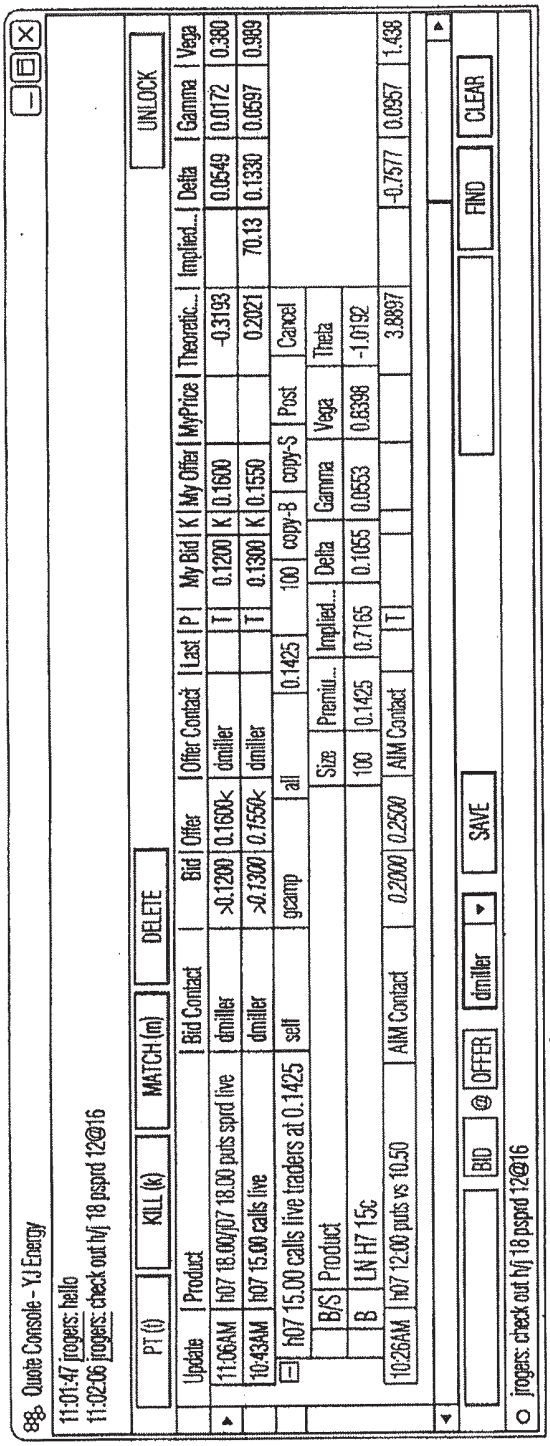

Quote Console - YJ Energy
11:01:47 jrogers: hello
11:02:06 jrogers: check out hfj 18 pspd 12@16
PT (t)
KILL (k)
MATCH (m)
DELETE
UNLOCK
Update
Product
Bid Contact
Bid
Offer
Offer Contact
Last
P
My Bid
K
My Offer
MyPrice
Theoretic...
Implied...
Delta
Gamma
Vega
11:06AM
h07 18.00/p07 18.00 puts sprd live
dmiller
>0.1200
0.1600<
dmiller
T
0.1200
K
0.1600
-0.3193
0.0649
0.0172
0.380
10:43AM
h07 15.00 calls live
dmiller
>0.1300
0.1550<
dmiller
T
0.1300
K
0.1550
0.2021
70.13
0.1330
0.0597
0.989
h07 15.00 calls live traders at 0.1425
self
gcamp
all
0.1425
100
copy-B
copy-S
Post
Cancel
B/S
Product
Size
Premiu...
Implied...
Delta
Gamma
Vega
Theta
B
LN H7 15c
100
0.1425
0.7165
0.1055
0.0553
0.8398
-1.0192
10:26AM
h07 12.00 puts vs 10.50
AIM Contact
0.2000
0.2500
AIM Contact
T
3.8897
-0.7577
0.0957
1.438
BID
@
OFFER
dmiller
SAVE
FIND
CLEAR
jrogers: check out hfj 18 pspd 12@16

FIG. 9

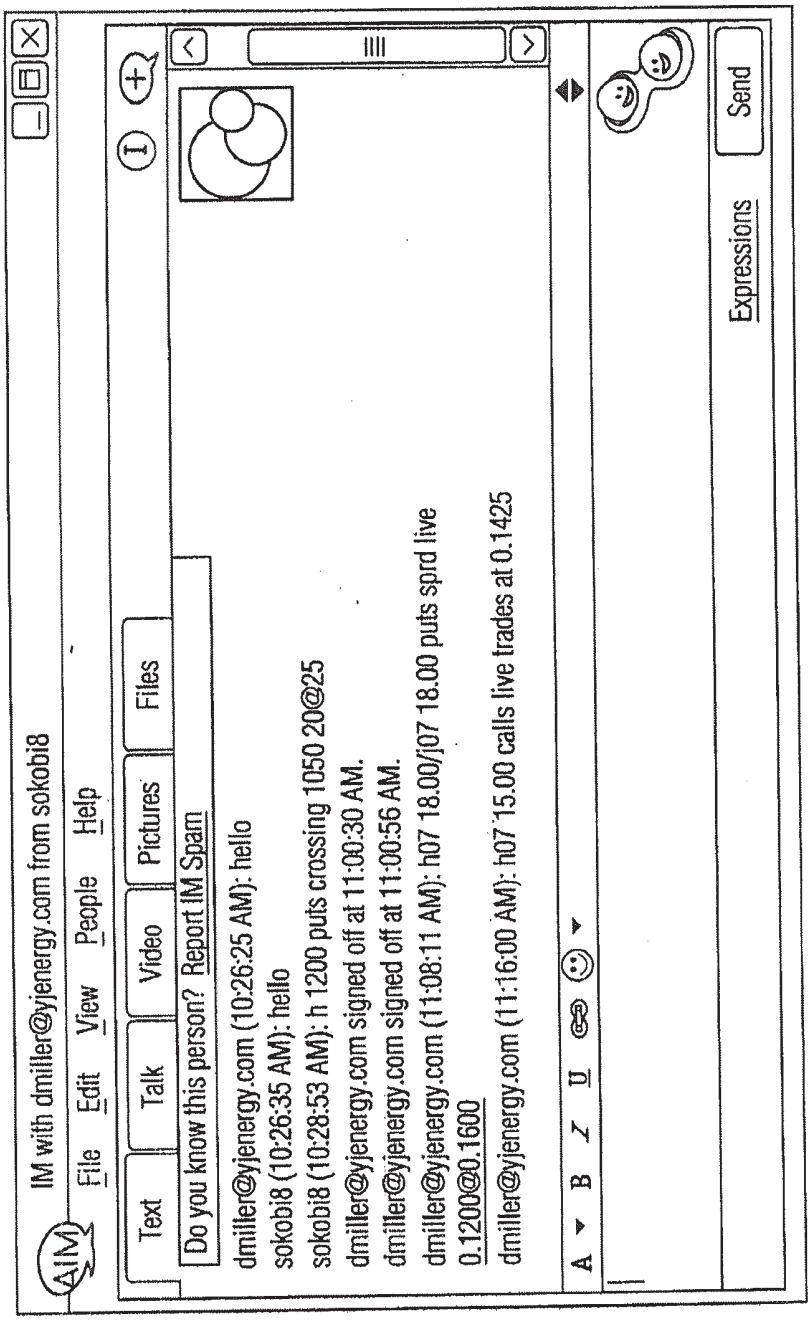

IM with dmiller@yjenergy.com from sokobi8
File Edit View People Help
Text Talk Video Pictures Files
Do you know this person? Report IM Spam
dmiller@yjenergy.com (10:26:25 AM): hello
sokobi8 (10:26:35 AM): hello
sokobi8 (10:28:53 AM): h 1200 puts crossing 1050 20@25
dmiller@yjenergy.com signed off at 11:00:30 AM.
dmiller@yjenergy.com signed off at 11:00:56 AM.
dmiller@yjenergy.com (11:08:11 AM): h07 18.00/j07 18.00 puts sprd live 0.1200@0.1600
dmiller@yjenergy.com (11:16:00 AM): h07 15.00 calls live trades at 0.1425
Expressions
Send

FIG. 10

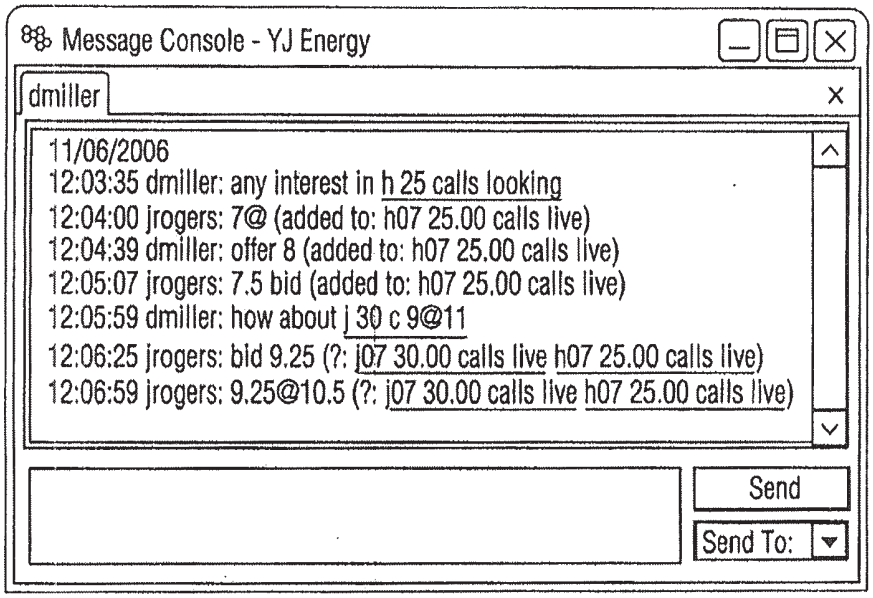


FIG. 11A

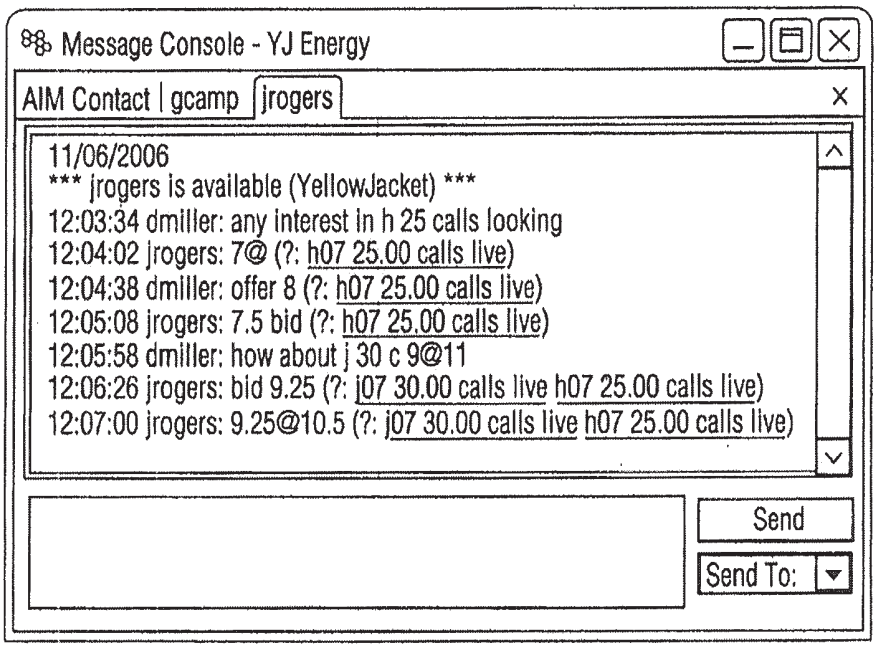


FIG. 11B

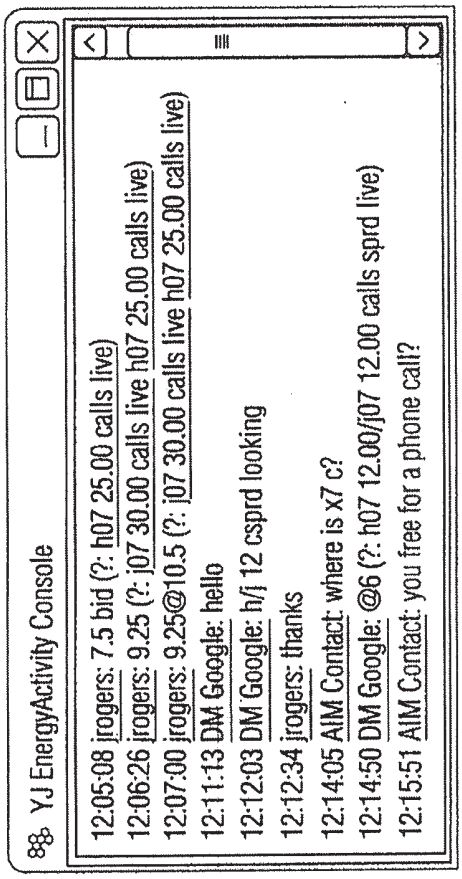

YJ EnergyActivity Console
12:05:08 jrogers: 7.5 bid (?: h07 25.00 calls live)
12:06:26 jrogers: 9.25 (?: j07 30.00 calls live h07 25.00 calls live)
12:07:00 jrogers: 9.25@10.5 (?: j07 30.00 calls live h07 25.00 calls live)
12:11:13 DM Google: hello
12:12:03 DM Google: h/j 12 csprd looking
12:12:34 jrogers: thanks
12:14:05 AIM Contact: where is x7 c?
12:14:50 DM Google: @6 (?: h07 12.00/j07 12.00 calls sprd live)
12:15:51 AIM Contact: you free for a phone call?

FIG. 12

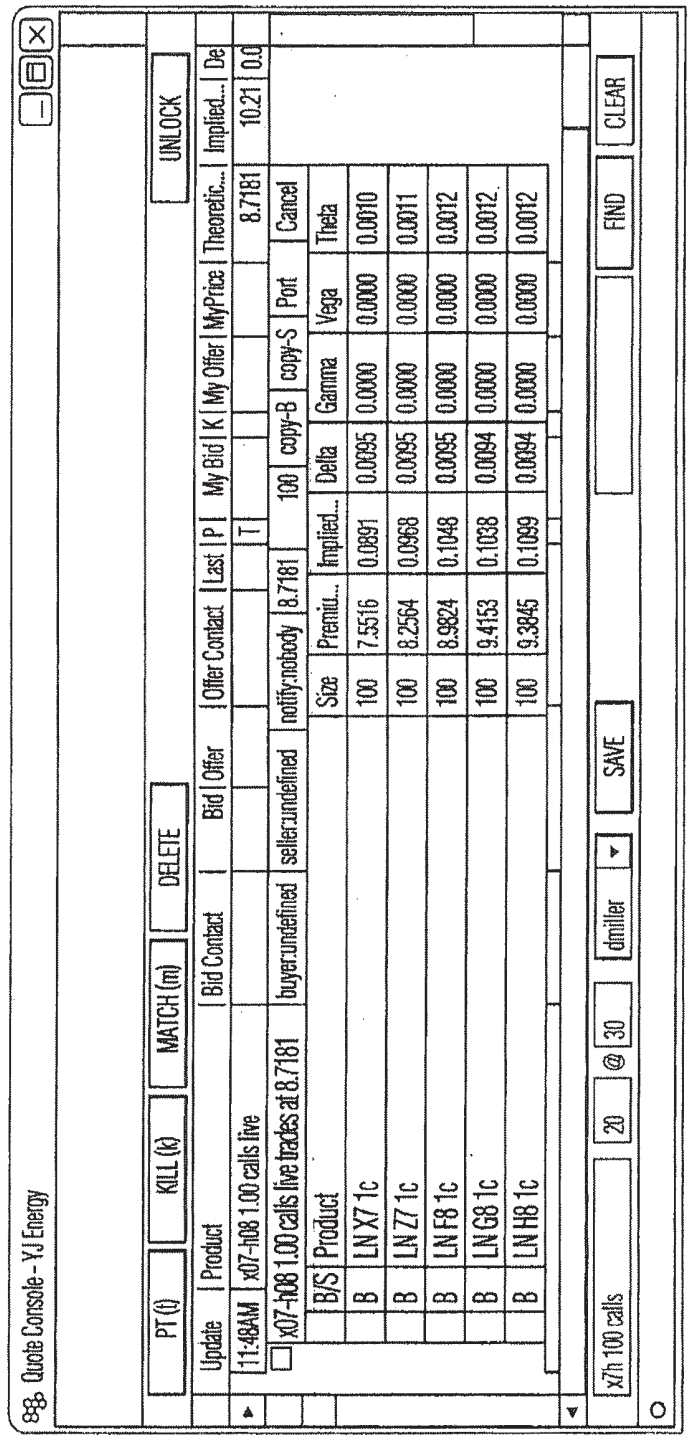

Quote Console - YJ Energy
PT (t)
KILL (k)
MATCH (m)
DELETE
UNLOCK
Update
Product
Bid Contact
Bid
Offer
Offer Contact
Last
P
My Bid
K
My Offer
MyPrice
Theoretic...
Implied...
De
11:48AM
x07-h08 1.00 calls live
8.7181
10.21
0.0
x07-h08 1.00 calls live trades at 8.7181
buyer:undefined
seller:undefined
notify:nobody
8.7181
100
copy-B
copy-S
Port
Cancel
B/S
Product
Size
Premiu...
Implied...
Delta
Gamma
Vega
Theta
B
LN X7 1c
100
7.5516
0.0891
0.0095
0.0000
0.0000
0.0010
B
LN Z7 1c
100
8.2564
0.0968
0.0095
0.0000
0.0000
0.0011
B
LN F8 1c
100
8.9824
0.1048
0.0095
0.0000
0.0000
0.0012
B
LN G8 1c
100
9.4153
0.1038
0.0094
0.0000
0.0000
0.0012
B
LN H8 1c
100
9.3845
0.1099
0.0094
0.0000
0.0000
0.0012
x7h 100 calls
20
@
30
dmiller
SAVE
FIND
CLEAR

FIG. 13

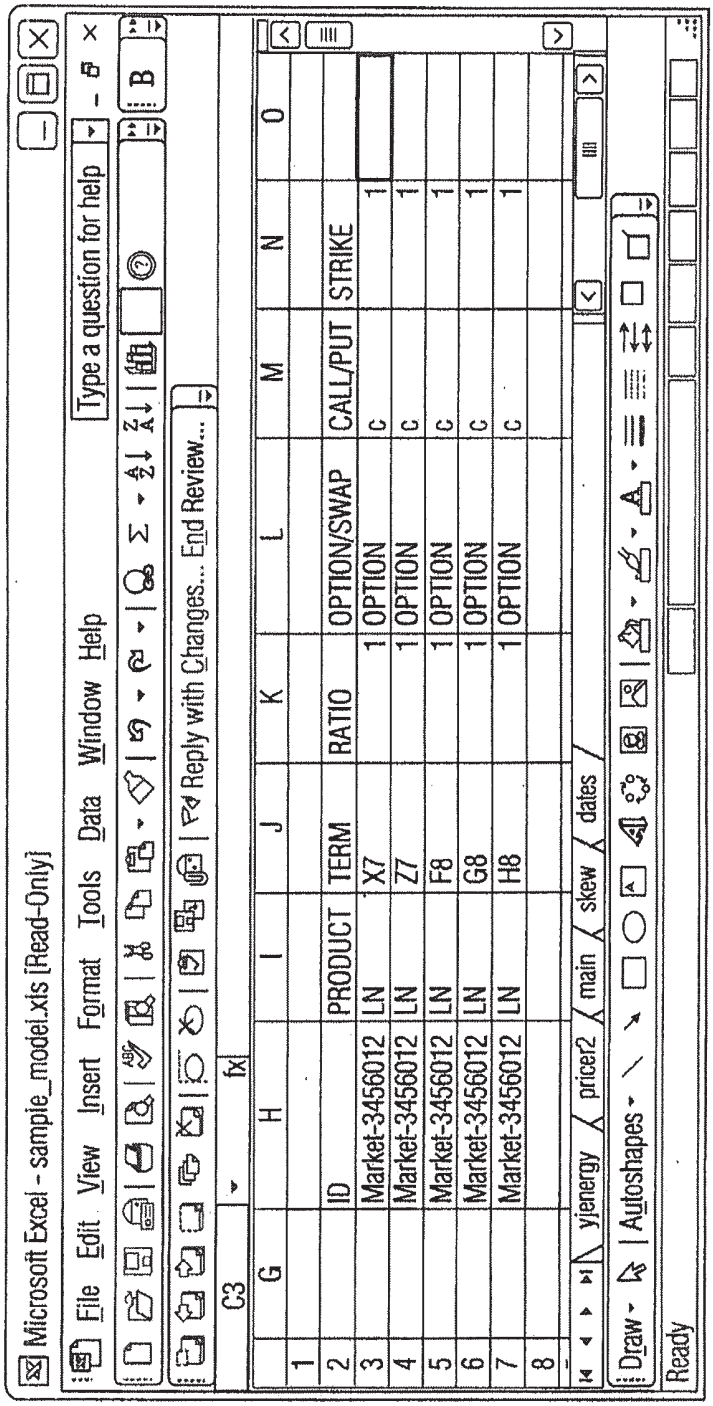
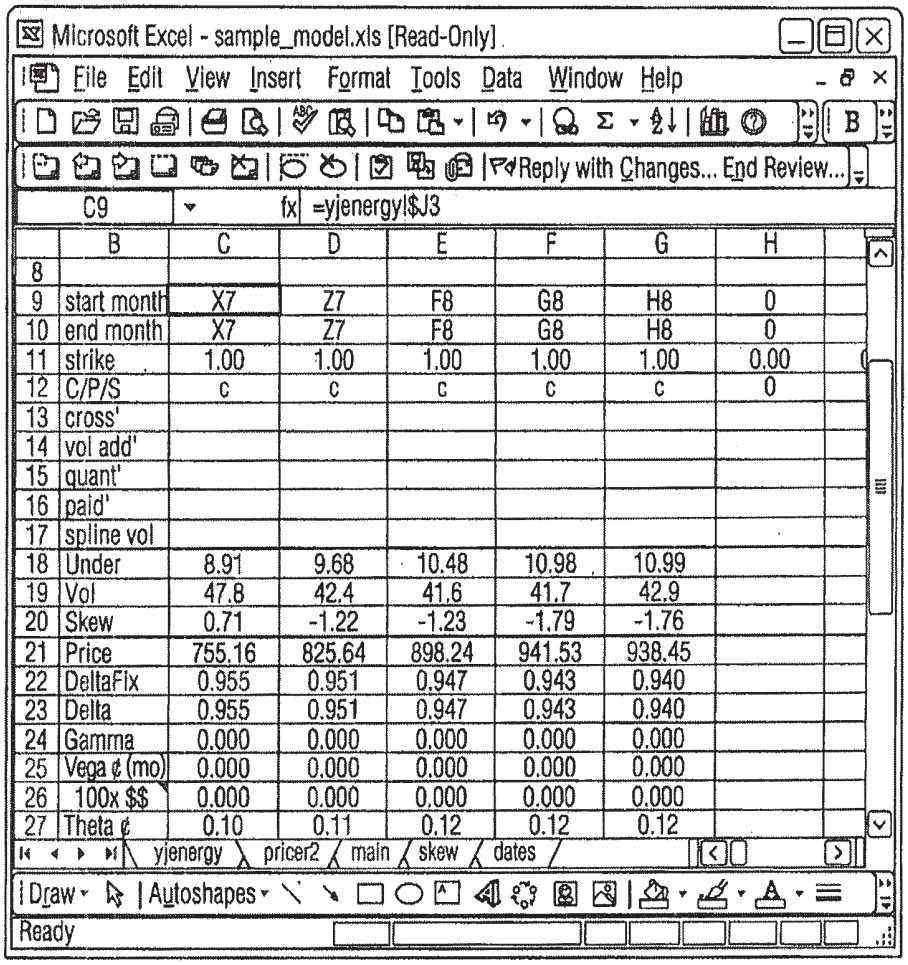

Microsoft Excel - sampie_model.xls [Read-Only]
File Edit View Insert Format Tools Data Window Help
Type a question for help
Reply with Changes... End Review...
C3
G H I J K L M N O
1
2 ID PRODUCT TERM RATIO OPTION/SWAP CALL/PUT STRIKE
3 Market-3456012 LN X7 1 OPTION c 1
4 Market-3456012 LN Z7 1 OPTION c 1
5 Market-3456012 LN F8 1 OPTION c 1
6 Market-3456012 LN G8 1 OPTION c 1
7 Market-3456012 LN H8 1 OPTION c 1
8
yienergy pricer2 main skew dates
Draw Autoshapes
Ready

FIG. 14



	B	C	D	E	F	G	H
8							
9	start month	X7	Z7	F8	G8	H8	0
10	end month	X7	Z7	F8	G8	H8	0
11	strike	1.00	1.00	1.00	1.00	1.00	0.00
12	C/P/S	c	c	c	c	c	0
13	cross'						
14	vol add'						
15	quant'						
16	paid'						
17	spline vol						
18	Under	8.91	9.68	10.48	10.98	10.99	
19	Vol	47.8	42.4	41.6	41.7	42.9	
20	Skew	0.71	-1.22	-1.23	-1.79	-1.76	
21	Price	755.16	825.64	898.24	941.53	938.45	
22	DeltaFix	0.955	0.951	0.947	0.943	0.940	
23	Delta	0.955	0.951	0.947	0.943	0.940	
24	Gamma	0.000	0.000	0.000	0.000	0.000	
25	Vega ¢ (mo)	0.000	0.000	0.000	0.000	0.000	
26	100x $$	0.000	0.000	0.000	0.000	0.000	
27	Theta ¢	0.10	0.11	0.12	0.12	0.12	

FIG. 15

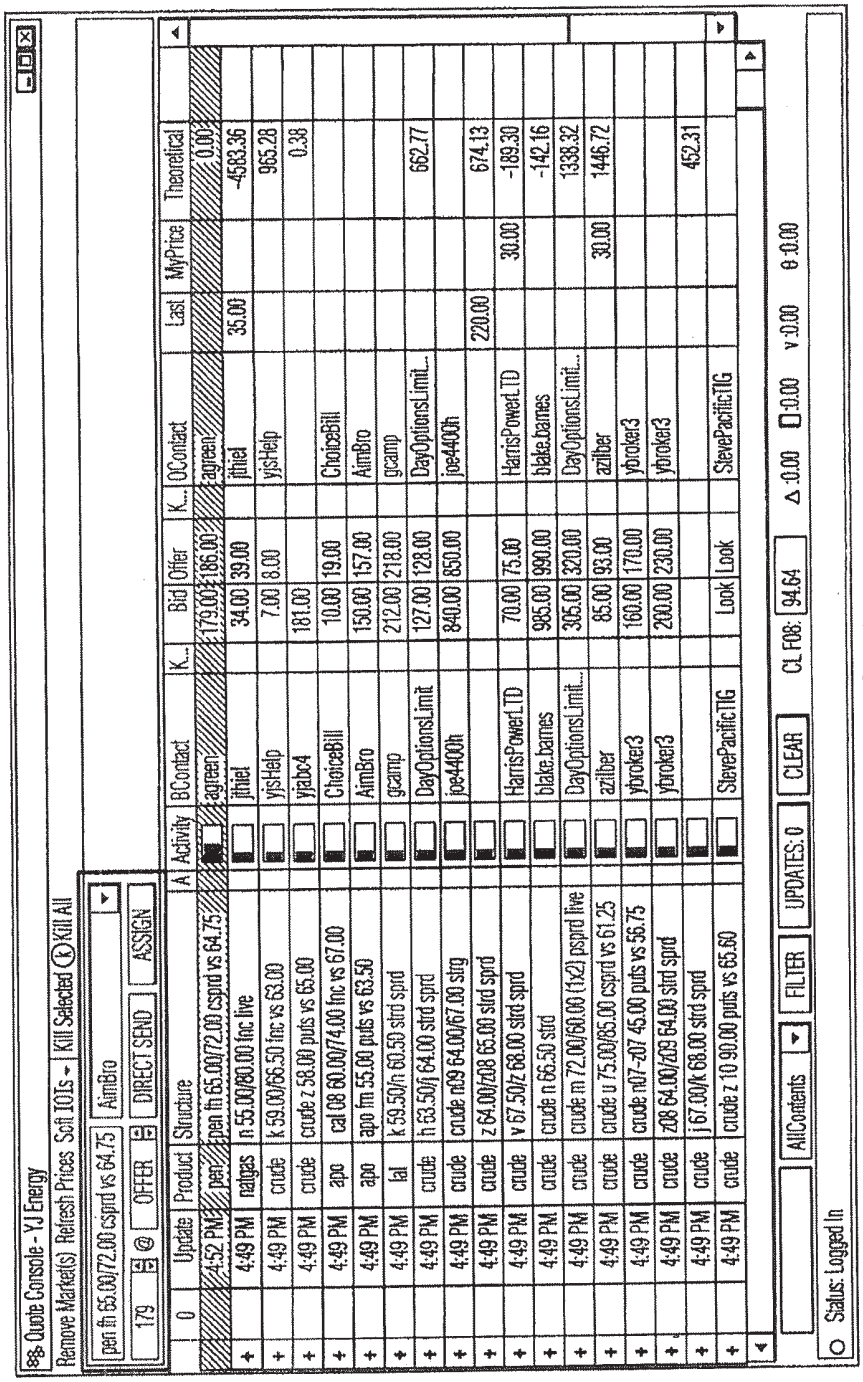

Quote Console - YJ Energy
Remove Market(s) Refresh Prices Soft TOTs Kill Selected Kill All
pen fh 65.00/72.00 csprd vs 64.75
AimBro
179
OFFER
DIRECT SEND
ASSIGN
0
Update
Product
Structure
A
Activity
BContact
K...
Bid
Offer
K...
OContact
Last
MyPrice
Theoretical
4:52 PM
pen
pen fh 65.00/72.00 csprd vs 64.75
agreen
179.00
186.00
agreen
0.00
4:49 PM
ratpes
n 55.00/80.00 fnc live
jthiel
34.00
39.00
jthiel
35.00
-4583.36
4:49 PM
crude
k 59.00/66.50 fnc vs 63.00
yisHelp
7.00
8.00
yisHelp
965.28
4:49 PM
crude
crude z 58.00 puts vs 65.00
yjabc4
181.00
0.38
4:49 PM
apo
cal 08 60.00/74.00 fnc vs 67.00
ChoiceBill
10.00
19.00
ChoiceBill
4:49 PM
apo
apo fm 55.00 puts vs 63.50
AimBro
150.00
157.00
AimBro
4:49 PM
lal
k 59.50/n 60.50 strd sprd
gcamp
212.00
218.00
gcamp
4:49 PM
crude
h 63.50/j 64.00 strd sprd
DayOptionsLimit
127.00
128.00
DayOptionsLimit...
662.77
4:49 PM
crude
crude n09 64.00/67.00 strg
joe4400h
840.00
850.00
joe4400h
4:49 PM
crude
z 64.00/z08 65.00 strd sprd
220.00
674.13
4:49 PM
crude
v 67.50/z 68.00 strd sprd
HarrisPowerLTD
70.00
75.00
HarrisPowerLTD
30.00
-189.30
4:49 PM
crude
crude n 66.50 strd
blake.barnes
985.00
990.00
blake.barnes
-142.16
4:49 PM
crude
crude m 72.00/68.00 (1x2) psprd live
DayOptionsLimit...
305.00
320.00
DayOptionsLimit...
1338.32
4:49 PM
crude
crude u 75.00/85.00 csprd vs 61.25
aziiber
85.00
93.00
aziiber
30.00
1446.72
4:49 PM
crude
crude n07-z07 45.00 puts vs 56.75
ybroker3
160.00
170.00
ybroker3
4:49 PM
crude
z08 64.00/z09 64.00 strd sprd
ybroker3
290.00
230.00
ybroker3
4:49 PM
crude
j 67.00/k 68.00 strd sprd
452.31
4:49 PM
crude
crude z 10 90.00 puts vs 65.50
StevePacificTIG
Look
Look
StevePacificTIG
AllContents
FILTER
UPDATES: 0
CLEAR
CL F08: 94.64
Δ -0.00
0.00
v 0.00
θ 0.00
Status: Logged In

FIG. 16

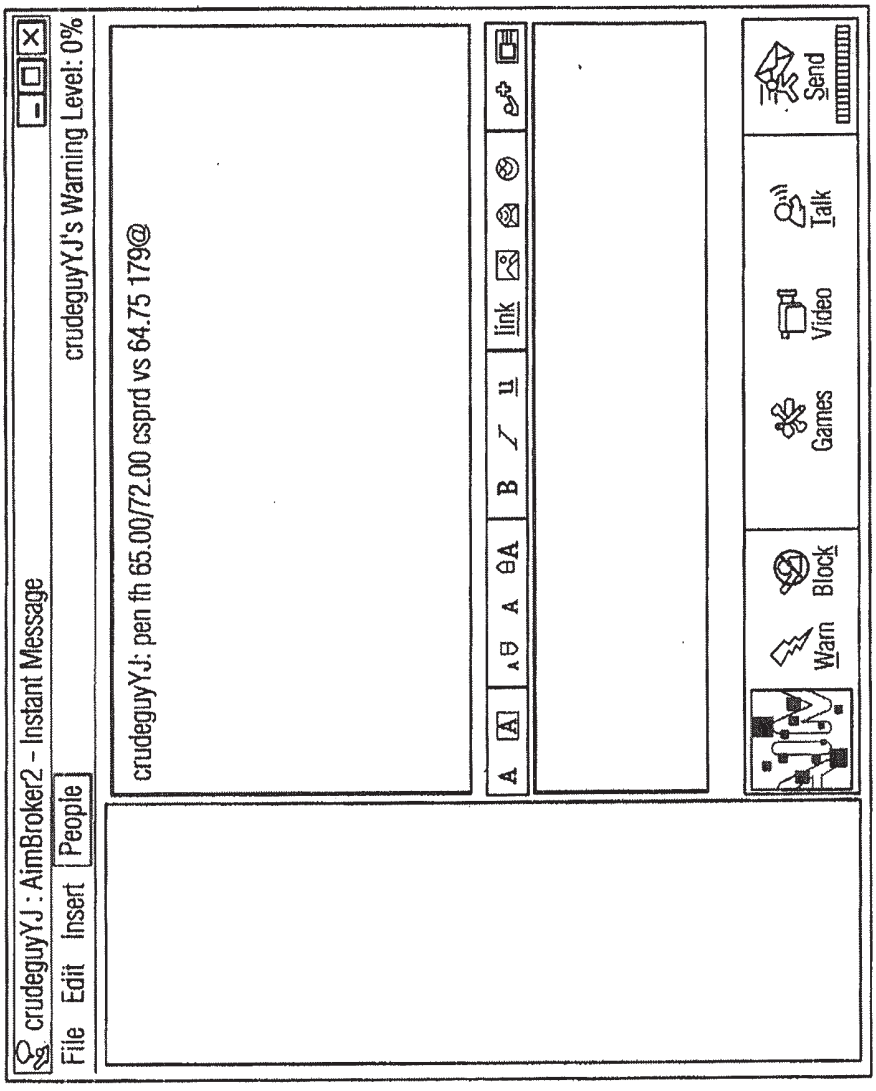

crudeguyYJ : AimBroker2 - Instant Message
File Edit Insert People
crudeguyYJ's Warning Level: 0%
crudeguyYJ: pen fh 65.00/72.00 csprd vs 64.75 179@
link
Warn
Block
Games
Video
Talk
Send

FIG. 17

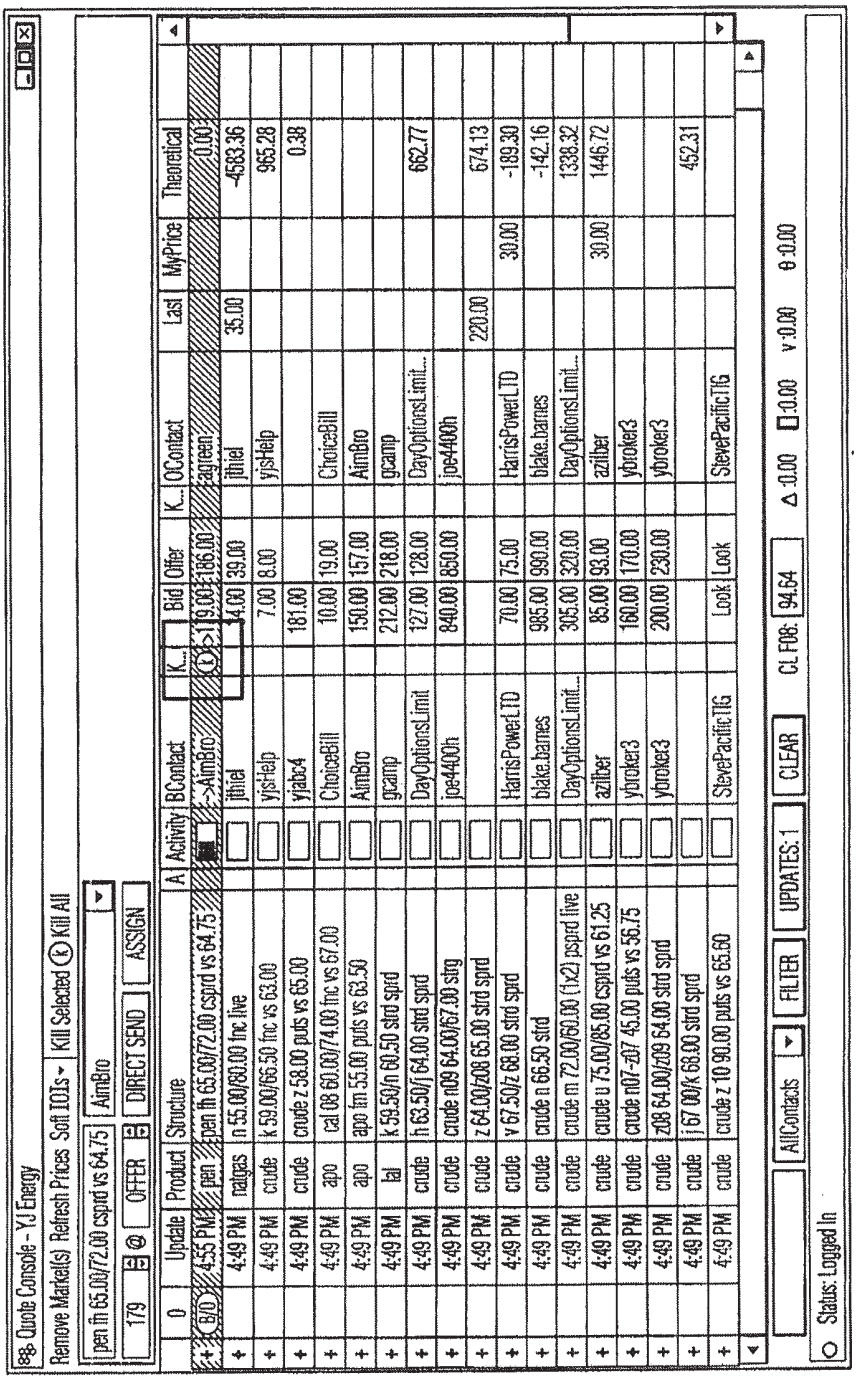

Quote Console - YJ Energy
Remove Market(s) Refresh Prices Soft IOIs Kill Selected Kill All
pen fh 65.00/72.00 csprd vs 64.75
AimBro
179
OFFER
DIRECT SEND
ASSIGN
Update
Product
Structure
BContact
Bid
Offer
Last
MyPrice
Theoretical
4:55 PM
pen
pen fh 65.00/72.00 csprd vs 64.75
AimBro
4:49 PM
natgas
n 55.00/60.00 fnc live
jtiriel
14.00
39.00
35.00
-4583.36
4:49 PM
crude
k 59.00/66.50 fnc vs 63.00
yjshelp
7.00
8.00
yjshelp
965.28
4:49 PM
crude
crude z 58.00 puts vs 65.00
yjabc4
181.00
0.38
4:49 PM
apo
cal 08 60.00/74.00 fnc vs 67.00
ChoiceBill
10.00
19.00
ChoiceBill
4:49 PM
apo
apo fm 55.00 puts vs 63.50
AimBro
150.00
157.00
AimBro
4:49 PM
bil
k 59.50/n 60.50 strd sprd
gcamp
212.00
218.00
gcamp
4:49 PM
crude
h 63.50/j 64.00 strd sprd
DayOptionsLimit
127.00
128.00
DayOptionsLimit...
662.77
4:49 PM
crude
crude n09 64.00/67.00 strg
joe4400h
840.00
850.00
joe4400h
4:49 PM
crude
z 64.00/z08 65.00 strd sprd
220.00
674.13
4:49 PM
crude
v 67.50/z 68.00 strd sprd
HarrisPowerLTD
70.00
75.00
HarrisPowerLTD
30.00
-189.30
4:49 PM
crude
crude n 66.50 strd
blake.barnes
985.00
990.00
blake.barnes
-142.16
4:49 PM
crude
crude m 72.00/60.00 (1x2) psprd live
DayOptionsLimit...
305.00
320.00
DayOptionsLimit...
1338.32
4:49 PM
crude
crude u 75.00/85.00 csprd vs 61.25
aziiber
85.00
93.00
aziiber
30.00
1446.72
4:49 PM
crude
crude n07-z07 45.00 puts vs 56.75
ybroker3
160.00
170.00
ybroker3
4:49 PM
crude
z08 64.00/z09 64.00 strd sprd
ybroker3
200.00
230.00
ybroker3
4:49 PM
crude
j 67.00/k 68.00 strd sprd
452.31
4:49 PM
crude
crude z 10 90.00 puts vs 65.60
StevePacificTIG
Look
Look
StevePacificTIG
AllContacts
FILTER
UPDATES: 1
CLEAR
CL F08: 94.64
Δ 0.00
0.00
v 0.00
θ 0.00
Status: Logged In

FIG. 18

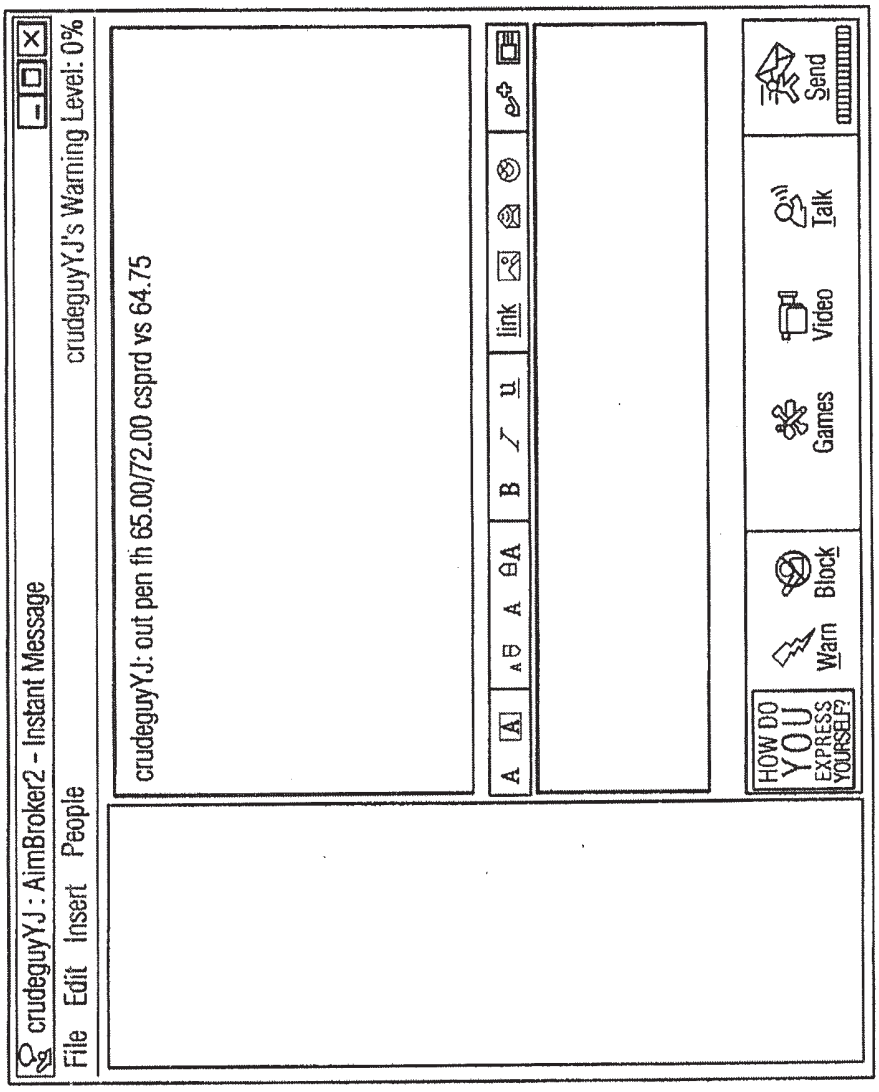

crudeguyYJ : AimBroker2 - Instant Message
File Edit Insert People
crudeguyYJ's Warning Level: 0%
crudeguyYJ: out pen fh 65.00/72.00 csprd vs 64.75
link
HOW DO YOU EXPRESS YOURSELF?
Warn
Block
Games
Video
Talk
Send

FIG. 19

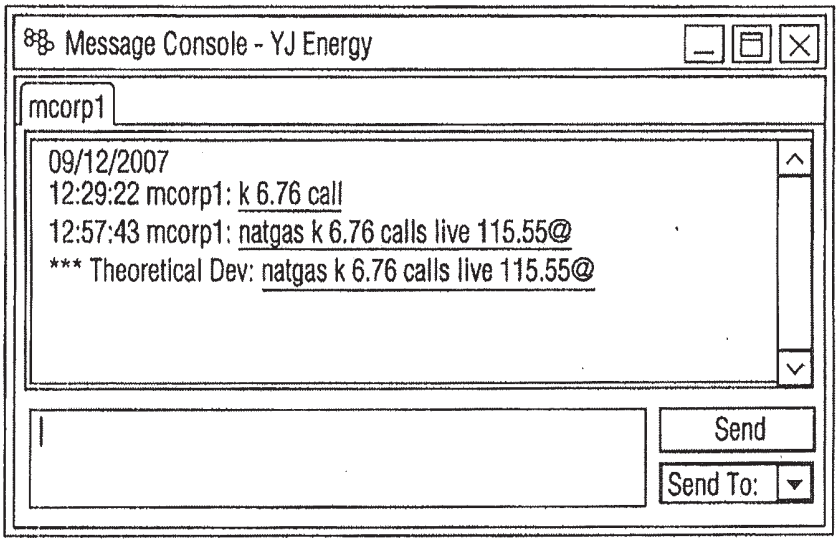

Message Console - YJ Energy
mcorp1
09/12/2007
12:29:22 mcorp1: k 6.76 call
12:57:43 mcorp1: natgas k 6.76 calls live 115.55@
*** Theoretical Dev: natgas k 6.76 calls live 115.55@
Send
Send To:

FIG. 20

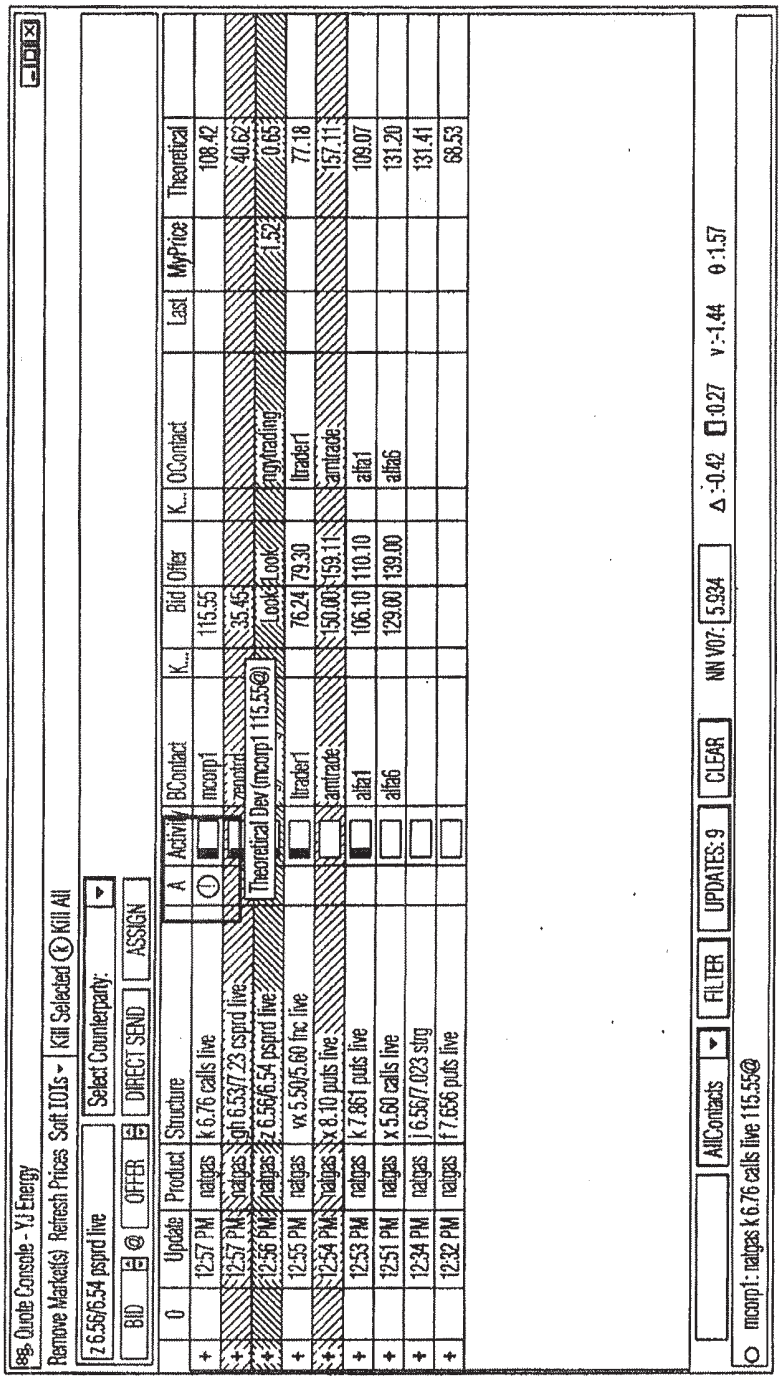

Eqs Quote Console - YJ Energy
Remove Market(s) Refresh Prices Soft TOLs Kill Selected Kill All
z 6.56/6.54 pspnd live
Select Counterparty:
BID @ OFFER DIRECT SEND ASSIGN
0 Update Product Structure A Activity BContact K... Bid Offer K... OContact Last MyPrice Theoretical
12:57 PM natgas k 6.76 calls live mcomp1 115.55 108.42
12:57 PM natgas gh 6.53/7.23 cspnd live randrd 35.45 40.62
12:56 PM natgas zz 6.56/6.54 pspnd live Theoretical Dev (mcomp1 115.55@) Look Look augytrading 1.52 0.65
12:55 PM natgas vx 5.50/5.60 inc live ltrader1 76.24 79.30 ltrader1 77.18
12:54 PM natgas xx 8.10 puts live amtrade 150.00 159.11 amtrade 157.11
12:53 PM natgas k 7.861 puts live alfa1 105.10 110.10 alfa1 109.07
12:51 PM natgas x 5.60 calls live alfa6 129.00 139.00 alfa6 131.20
12:34 PM natgas j 6.56/7.023 strg 131.41
12:32 PM natgas f 7.656 puts live 68.53
AllContacts FILTER UPDATES: 9 CLEAR NN V07: 5.934 Δ: -0.42 0.27 v: -1.44 θ: 1.57
mcomp1: natgas k 6.76 calls live 115.55@

FIG. 21