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Revolutionary Derivative Opens New Profit Opportunities with Immunity against Excess Market Volatility

- Capped-risk, low-cost speculations for fast-frequency traders
- Anonymous execution with no risk of counterparty default
- Successfully tested for 10 months with institutional traders

Chicago, IL, September 29, 2008 - Actuarials Holdings LLC (AH), parent company of Everest OTC Trade Facility and the AE Clearinghouse, today unveiled a revolutionary "safe" derivative called the Clipper. Tested by institutional investors in hundreds of thousands of trades during a 10-month pilot, the Clipper is a precise antidote for the turbulent market conditions faced by traders today. The Clipper enables traders to control total risk, highly leverage their capital, and eliminate counterparty risk.

"Clippers are the most important financial innovation in 25 years," says Alger "Duke" Chapman, former chairman and CEO of the Chicago Board Options Exchange, now chairman of the advisory board of Actuarials Holdings. "Not just because they are crash-proof, but because they provide unparalleled capital efficiency to speculators, hedgers, and arbitrageurs. If we had Clippers in the meltdown of 1987, many traders who went bankrupt would have been saved."

The Clipper is a "standard manufacture" derivative that structurally caps a gain or loss from an underlying asset to a "clip limit" amount. Whether the trader initiates the short or long side, the trade is automatically filled on a dark-pool exchange. A range of intraday -- at every quarter-hour and hour - overnight, weekly, and monthly expirations make Clippers appropriate for almost every trading style or strategy.

The Clipper is a "capital multiplier" unlike any other instrument. For example, an overnight 10-cent Clipper on 100,000 shares of a \$20 stock risks a maximum of \$10,000 for the buyer and seller. In contrast, an outright purchase of the stock would risk up to \$2,000,000, making the capital leverage in this example 20:1. The leverage increases with more expensive underlying assets. With no sale or purchase of underlyings involved, there is no impact on underlying market prices.

Cash-based Clippers have no counterparty risk. Margins equal to the clip limit are deducted from the cash account of each counterparty at the start of the trade, and cash settled upon expiration. Execution is anonymous and trading costs are lower than any comparable market.

"With Clippers, traders get the full opportunity to pick up targeted return with every execution," said Adam Burczyk, founder and CEO of Actuarial Holdings. "By removing tail risks, Clippers provide a stable way to earn consistent profits. And excess volatility in trade P/L is completely eliminated."

Clippers are traded, settled, and bilaterally-cleared exclusively on the Everest OTC trading facility. Trading is limited to eligible contract participants, who must have \$1 million or more in trading assets under management in a corporation or partnership. For more information about the Clipper, please visit www.actuarials.com or contact Kasim.Ali@actuarials.com.

NOTES FOR EDITORS:

Trader Perspectives

"We made our first Clipper trade in January, and by June we saw so much potential that we dropped equities altogether," says Matt Mills, principal of Pinnacle Equities Management, the oldest and most successful independent proprietary trading firm in Vancouver. "Whatever your risk model, Clipper offers a matrix of opportunities that's completely different from the linear model of options."

Brian Zwerner, principal of Kensington Blake Capital of Atlanta, notes, "I use Clippers to tactically tilt my portfolio on a short-term basis, when it's not attractive to unwind a position. I like that I can take a relatively large position with a limited downside, and that I don't have to watch it every minute."

"A Clipper is as good as your own ideas, in fact better because it gives the trader more staying power," says Keith Coppola, vice president of CT Trades LLC in New Jersey, a proprietary day-trading shop. "It's an easy learn for younger traders, and a lot less risk because you choose your exposure. I think it's the best thing that's come into the market in a long time."

About Actuarials Holdings

Headquartered in Chicago, Actuarials Holdings provides qualified traders and financial intermediaries with new capital markets and derivatives instruments. AH operates a vertically-integrated execution and bilateral clearing agency, featuring straight-through processing from order inception to settlement, including custodial management of deposited funds. Staffed and capitalized by industry veterans, AH is a privately-held firm.

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