

## **Penson Implements FTEN TradeXaminer(TM) System to Monitor Growing Volumes of Algorithmic and Black Box Trades**

DALLAS--(BUSINESS WIRE)--Dec. 10, 2007--Penson Financial Services, Inc. (Penson), the U.S. broker-dealer and clearing services subsidiary of Penson Worldwide, Inc. (NASDAQ: PNSN), announced today that it has implemented FTEN's TradeXaminer, a compliance surveillance system that enables Penson's correspondents to expand their business, supporting both more and larger trading groups while meeting today's growing level of market regulation.

Through its clearing services subsidiaries, Penson Worldwide currently clears for more than 250 correspondent broker-dealers including retail, institutional, and online trading firms, many of which specialize in executing sophisticated automated trading programs, such as "algorithmic" or "black-box" strategies.

Along with the growth of these complex, high-speed programs have come increased surveillance requirements from securities industry regulators to ensure market integrity. The FTEN TradeXaminer system is designed to meet the existing requirements and expand to keep pace with future compliance mandates.

"At Penson, we believe in being proactive. Our implementation of the TradeXaminer system enables Penson and our customers to expand trading volume while fully monitoring trading activity in the high-speed arena for all the elements of regulatory compliance," said Daniel P. Son, president and co-founder of Penson Worldwide.

Ted Myerson, president of FTEN, said "TradeXaminer was developed in response to FINRA requirements to provide visibility into trading behavior through a comprehensive set of market surveillance reports. These reports identify groups of trades meeting several classes of prohibited or manipulative trading patterns, including large groups of trades at the open or close of the markets; wash trading (simultaneous buying and selling at the same quantity and price), odd lots, and fictitious orders, among others."

"We are delighted to be assisting Penson and its customers in the critical area of trade surveillance with our state-of-the-art product," said Myerson. "Penson is sending a strong message to the market and its regulators that compliance and integrity are vital to investor confidence."

About FTEN: [www.ften.com](http://www.ften.com)

FTEN is an independent non-broker-dealer ASP technology firm based in New York. FTEN provides Access, Speed and Control via the VelocityXpress(TM) (VX(TM)) extremely low latency black box trading gateway, the RiskXposure(TM) (RX(TM)) real-time enterprise risk-management system which provides a dashboard view of all transactions and the TradeXaminer(TM) (TX(TM)) compliance and surveillance system. FTEN offers these sophisticated solutions to Clearing Firms, Broker Dealers, Prime Brokers, Hedge Funds and Proprietary Traders. Leading financial institutions worldwide

use FTEN's technology. Each trading day, FTEN processes over 15% of the entire US Equities daily volume and over \$30 Billion in real-time intraday risk calculations.

About Penson Worldwide: [www.penson.com](http://www.penson.com)

The Penson Worldwide group of companies provides execution, clearing, custody, settlement and technology infrastructure products and services to financial services firms and others servicing the global financial services industry. The Penson Worldwide group of companies includes Penson Financial Services, Inc., Penson Financial Services Canada Inc., Penson Financial Services Ltd., Nexa Technologies, Inc., Penson GHCO and Penson Asia Limited, among other companies. Headquartered in Dallas, Texas, Penson has served the clearing needs of all types of broker/dealers since 1995. Penson is the Flexible Choice in Global Financial Services.

Penson Financial Services, Inc. is a member of the American Stock Exchange, Chicago Stock Exchange, FINRA, the Chicago Board Options Exchange, OneChicago, the International Securities Exchange, the NYSE Arca Exchange, the Options Clearing Corp, the MSRB, NSCC, ICMA, DTC, Euroclear, SIPC and is a participant in the Boston Options Exchange (BOX). Penson Financial Services Canada Inc. is a participating organization with the Toronto Stock Exchange, the Montreal Exchange, the CNQ Exchange and the TSX Venture Exchange, is regulated by the Investment Dealers Association of Canada, and is a member of the CIPF. Penson Financial Services, Ltd. is a member of the London Stock Exchange and is authorized and regulated by the Financial Services Authority. Penson GHCO is a registered Futures Commission Merchant and clearing member at the Chicago Mercantile Exchange, Chicago Board of Trade, London International Financial Futures Exchange, and ICE Futures.

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