



Business Continuity Plan (BCP)

August 14, 2010

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Emergency Contact Persons

Our firms' emergency contact persons are:

Ben China, Administrator

Gilbert Vazquez, Manager - Operations

James Craig, Manager - Infrastructure

Gerard Monteleone – Technology

Carol Lipner, FINOP – Financials

Brian Pfeffer – NYSE Floor

Gregg Simons – New York Office

Ernesto Lujan – Miami Office

Peter Hoey – Boston Office

This contact information will be reviewed and, if necessary, updated when appropriate.

Firm Policy

Direct Access Partners, LLC (“DAP” or the “Firm”) policy is to respond to a Significant Business Disruption (“SBD”) by safeguarding employees’ lives and firm property, making financial and operation assessments, quickly recovering and resuming operations, protecting all of the firm’s books and records, and allowing our customers to continue to transact business through us. In the event that the firm determines that it is unable to continue business, it will assure customers prompt access to their funds and securities through procedures developed by each client’s custody agent for such purpose.

Our plan anticipates two kinds of SBDs, internal and external. Internal SBDs affect certain aspects of the firm’s business and operations conducted/maintained at its main office. External SBDs prevent the operation of the securities markets or a number of firms, such as a terrorist attack, a city flood, or a wide-scale, regional disruption. Accordingly, DAP’s response to an external SBD relies heavily on other organizations and systems, especially on the capabilities of our clearing firm and customer agents.

Ben China, CEO, is responsible for approving the plan and for conducting the required annual review. Mr. Ben China has the authority to execute this BCP.

Our firm will maintain copies of its BCP plan, its annual reviews, and any changes made to the BCP for inspection. We have an electronic copy of our plan in our electronic document database.

Business Description

DAP has various business lines which include the execution of customer orders in securities listed on the New York Stock Exchange, Inc. (NYSE, OTC and other instruments and sources of liquidity.) The firm services institutional customers and does not engage in proprietary trading.

The firm utilizes Pershing, LLC, Goldman Sachs Execution and Clearing, LLC, and Bank of America/Merrill Lynch-Broadcourt, LLC. Firm clients utilize our clearing firms for clearance, settlement and custody services, and some clients either perform these services themselves or designate another firm of its choice (e.g., a prime broker or custodian). The firm does not hold customer funds or securities. Information regarding all transactions executed for clients by DAP is typically “given up” to the client’s clearing agent for comparison, clearance and/or settlement. These

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agents typically custody client funds and securities and, as such, access to these assets may be obtained through each such entity.

DAP introduces its customers accounts to its respective clearing brokers on a fully disclosed basis and information regarding all transactions executed for clients by DAP is relayed to our clearing firms for execution, comparison, clearance, settlement and/or account allocation.

DAP uses various third party vendors to electronically execute client orders. These include, but are not limited to, Spartan Technologies, Trading Screen, EXX, IQ, Mixit, Bloomberg, and Redi.

Options are traded through EXX and Bellsburg, and Fixed Income through Pershing and Merrill. International business is introduced and cleared through Pershing, LLC.

Clearing Firm Contact Information is as follows:

Pershing, LLC 1 Pershing Plaza , Jersey City, New Jersey. Our contact is Victor Nieves (201) 413-4020.

Bank Of America/Merrill Lynch – Broadcourt 4 World Financial Center, North Tower New York, New York 10281. Our Contact is Ralph Merola (646) 855-3986.

Goldman Sachs Execution and Clearing, LLC 30 Hudson Street Jersey City, NJ 07302. Our Contact is Justin Lerner (212) 934 4112.

Office Locations

Our firm has offices located in Location #1, Location #2 and Location #3.

Office Location #1:

Office Location #1 is located at 40 Wall Street, 42nd floor New York NY 10005. The main telephone Number is (212) 850-8890. Our employees may travel to this office by means of foot, car, subway, train, bus, or boat. At this location we engage in order acceptance, entry and execution, as well as perform certain administrative and recordkeeping functions.

Office Location #2:

Office Location #2 is located at 11 Wall St, NYSE Trading Floor, New York, New York 10005. The main telephone number is (212) 344-0177. Our employees may travel to that office by means of foot, car, subway, train, bus, or boat. We engage in order acceptance, entry and execution at this location.

Office Location #3

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Office Location #3 is located at 999 Biscayne Blvd, 6th floor Miami, Florida 33131. The main telephone number is (786) 347-3556. Our employees may travel to that office by means of foot, car, and bus. At this location we engage in order acceptance, entry and execution.

Office Location #4

2 South Market Bldg 4th Fl, Boston, MA 02109. Our employees may travel to that office by means of foot, car, and bus. At this location we engage in order acceptance, entry and execution. The main number is (617) 274-9900

Alternative Physical Location(s) of Employees

In the event of an SBD, we will move our staff from affected offices to the closest of our unaffected office locations and/or our Disaster Recovery Site at 1 Pershing Plaza, Jersey City, NJ. Additionally, many of our systems are accessible from home or via wireless secure connections.

Customers' Access to Funds and Securities

Our firm does not maintain custody of customers' funds or securities. These are maintained at a custodian of each client's choosing or, in a limited number of cases, our clearing firm's as noted above. In the event of an internal SBD, therefore, client assets are not in jeopardy and should be readily available. In the event of an external SBD, clients will be required to rely on the BCPs developed by their custodians for access to their assets. In the event of an SBD involving Office Location #1 only, the Firm's OTC business can be readily moved to its Disaster Recovery Site (see above) and, furthermore, this should not affect the business conducted at Office Location #2. If employees cannot conduct business at Office Location #2, a market-wide SBD is likely in effect and, as such, markets should be closed. In the unlikely event that markets were to remain open in this situation, customers should not be harmed in that execution services may be obtained through Office Location #1, the Disaster Recovery Site or from independent sources. An SBD involving Office Location #3 or #4 should not affect the acceptance, entry or execution of customer orders.

Data Back-Up and Recovery (Hard Copy and Electronic)

The primary site for the retention of hardcopy and electronic books and records is office location Nos.1. Gilbert Vazquez, Gerard Visci, Gerard Monteleone and Ben China are responsible for the maintenance of these books and records. Our clearing firms and/or Rothstein Kass CPA's, LLP retain certain records and data pertaining DAP's businesses. Our firm maintains back-up hardcopy books and records, separate and apart from those maintained at the sources named above, at Big Apple Warehouse, a third party vendor. [The firm backs up its hardcopy records by copying and delivering these to this vendor on a monthly basis.] Gilbert Vazquez and Deborah Jones are jointly responsible for supervising this process. The data contained on certain hardcopy records pertaining to DAP's NYSE Floor operation is also uploaded on a daily basis and maintained electronically (off-site) by Mr. Gil Vazquez. Electronic records pertaining to DAP's OTC business are backed up each day in systems maintained at the Disaster Recovery Site. Electronic records of the Firm's NYSE Floor business are retained by Mr. Vazquez (see above), which backs up this data onto magnetic tape each night. Electronic records of firm activities are also retained at our clearing firms. In the event of an internal or external SBD that causes the loss of hardcopy records, DAP can recover same from Big Apple Warehouse, our clearing firm's and/or Rothstien Kass CPA's, LLP or utilize electronic data available to it. With respect to a loss of electronic data, we will either utilize hardcopy records containing the missing data and/or attempt to retrieve same from the Disaster Recovery Site, our clearing firm's and/or Rothstien Kass CPA's, LLP.

Financial and Operational Assessments

Again, DAP is an executing broker only and does not trade on a proprietary basis. Thus, aside from external SBDs which may cause clients to fail to deliver funds or securities, SBDs generally should not affect the Firm's capital position.

That said, in the event of an SBD, we will determine the value and liquidity of our investments and other assets to evaluate our ability to continue to fund our operations and remain in capital compliance. We will contact our clearing firm, critical banks, and other critical constituents to apprise them of our financial status. If we determine that we may be unable to meet our obligations to those counter-parties or otherwise continue to fund our operations, we will request additional financing from credit sources to fulfill our obligations to our clients and other constituencies. Within 24 hours from the time we become aware of a capital deficiency, we will file appropriate notices with the following: the SEC, NYSE, FINRA, NFA and our clearing firm's as well as other regulatory agencies. Until such time as our capital returns to compliance, we will temporarily shut down operations and all customers will be notified and protected according to regulatory guidelines.

Moreover, if the Securities Investor Protection Company ("SIPC") determines that we are unable to meet our obligations to our customers or if our liabilities exceed our assets in violation of Securities Exchange Act Rule 15c3-1, SIPC may seek to appoint a trustee to disburse our assets to customers. We will assist SIPC and the trustee by providing our books and records identifying customer accounts subject to SIPC coverage.

Mission Critical Systems

Our firm's "mission critical systems" are those that ensure prompt and accurate processing of securities transactions, including order acceptance, entry and execution. We have primary responsibility for establishing and maintaining our business relationships with our customers and for the mission critical functions relating to order acceptance, entry and execution. Since customer trades are primarily "given-up" to independent agents for clearance, settlement, allocation and/or custody, each such agent is required to establish and maintain a business continuity plan which must address these mission critical functions.

Separately, our clearing firm's are required to maintain a business continuity plan which covers the services it provides to DAP and those customer accounts that DAP has introduced on a fully disclosed basis.

Our clearing firm's have represented to us that each backs up our records at a remote site. They have also represented that each operates a back-up operating facility in a geographically separate area with the capability to conduct the same volume of business as its primary site. Our clearing firm's have also confirmed the effectiveness of their back-up arrangements to recover from a wide scale disruption by testing.

Our Firms Mission Critical Systems:

Order Acceptance: Currently, our firm receives orders from customers via telephone or electronic communication systems. During an SBD, either internal or external, we will continue to accept orders through any of these methods that are available and reliable, and in addition, as communications permit, we will inform our customers when communications become available to tell them what options they have to route their orders to us. Customers will be informed of alternatives by available communication modes.

Order Entry: Currently, our firm enters orders verbally in the Trading Crowd, telephonically, or electronically through various order entry systems. In the event of an internal SBD, we will enter orders by the fastest means available, which may include hand delivery. In the event of an external SBD, we will maintain each order in electronic or paper format, and enter the order by the fastest means available as soon as possible. In addition, we may need to instruct our customers to deal directly with our clearing firm for order entry. In any event, and aside from an external SBD which affects the entire industry, customers should have ample opportunity to get their orders entered.

Order Execution: We currently execute orders by hand via the NYSE Floor and through various electronic order systems. In the event of an internal or external SBD, we may execute orders by any means available.

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Mission Critical Systems Provided by Our Clearing Firm:

The firm relies, by contract, on its clearing firm to provide clearance and settlement services. On a limited basis, the firm may rely on clearing firm's to provide allocation, custody and/or execution services for certain customer accounts/transactions.

Alternate Communications between the Firm and Customers, Employees, and Regulators

In the event of an SBD, we will immediately identify what means will permit us to communicate with our customers, employees, critical business constituents, banks, counter-parties and regulators. Although the effects of an SBD will determine the means of communication, the communications options we may employ include telephone, email, and facsimile, posting on our website and in person. In addition, we will retrieve our key activity records as previously described in the section entitled Data Back-Up and Recovery (Hard Copy and Electronic).

Customers:

We can communicate with our customers using telephone, e-mail, facsimile, U.S. mail and in person. In the event of an SBD, we will assess which means of communication are still available, and use the means closest in speed and form to the means employed in the past to communicate with that customer.

Employees:

We can communicate with our employees using telephone, e-mail and in person. In the event of an SBD, we will assess which means of communication are still available to us, and use the means closest in speed and form to the means that we have used in the past to communicate with each employee. We will also employ a "call tree" so that senior management can reach all employees quickly during an SBD. The call tree includes all staff home and office phone numbers. We have identified certain individuals, listed below, who live near each other and who may, if necessary, reach each other in person:

The person to invoke the use of the call tree is: Ben China.

Caller	Call Recipients
Ben China	All Principal's, Product and Branch Managers
James Craig	All Operations Employees
Brian Pfeffer	All NYSE Floor Office Employees
Gerard Visci	All Boston Office Employees
Gregory Simons	All New York Office Employees
Ernesto Lujan	All Miami Office Employees

Regulators:

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We are currently members of the following self-regulatory organizations: NYSE, FINRA, MSRB, NFA & SIPC. We can communicate with our regulators using the telephone, e-mail, facsimile, U.S. mail and in person. In the event of an SBD, we will assess which means of communication are still available to us, and use the means closest in speed and form to the means that we have used in the past to communicate with the subject regulator.

Critical Business Constituents, Banks, and Counter-Parties

Business Constituents:

We will contact our critical business constituents (businesses with which we have an ongoing commercial relationship in support of our operating activities, such as vendors providing us critical services), to determine the extent to which we can continue our business relationship with them in the event of an internal or external SBD. We will quickly establish alternative arrangements if a business constituent can no longer provide the needed goods or services when we need them because of a SBD to them or the Firm. Our major suppliers are: Verizon, Spartan, NYSE, NYFIX, Tradeware, Exenet, EXX, Pershing, Bank of America/Merrill Lynch- Broadcort, Goldman Sachs Execution and Clearing, LLC, Overman, Bellsburg, Liquidity Book and ADP.

Banks:

We will contact our banks and lenders to determine financing should the need arise in light of an internal or external SBD. The bank maintaining our primary operating account is Citi Bank. As part of our firm's clearing agreements, our firm has entered into Proprietary Accounts of Introducing Brokers/Dealers (*i.e.*, PAIB accounts) with each of our clearing firm's.

Counter-Parties:

We will contact our critical counter-parties, such as other broker-dealers or institutional customers, to determine if we will be able to carry out our transactions with them in light of an internal or external SBD. In the event a SBD causes a disruption in the processing of a transaction, we will work with our clearing firm's or contact those counter-parties directly to make alternative arrangements to complete those transactions as soon as possible.

Regulatory Reporting

Our firm is subject to regulation by: NYSE, FINRA, MSRB, NFA and the SEC. DAP corresponds with its regulators using telephone and U.S. mail and electronically using facsimile and e-mail. In the event of an SBD, we will check with these regulators to determine which means of communication are available to us, and use the means closest in speed and form to our previous methods of reporting. In the event that we cannot contact our regulators, we will continue to file required reports using the communication means available to us.

Disclosure of Business Continuity Plan

We will disclose a summary of our business continuity plan, in writing, to customers at account opening. We will also mail it to customers upon request. Our summary addresses the possibility of a future SBD and how we plan to respond to events of varying scope. Our summary will provide specific scenarios of varying severity; whether we plan on continuing business during each such scenario and, if so, our planned recovery time; and general information on our intended response. Our summary will disclose the existence of back-up facilities and arrangements.

This plan is subject to modification. Customers may obtain updated summaries by requesting a written copy by mail.

Updates and Annual Review

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DAP will update this plan whenever it has a material change to its operations, structure, business or location, or to those of our clearing firm, which necessitate a revision. In addition, the Firm will review this BCP annually, by August 31, to assess whether any changes in our operations, structure, business, or location or those of our clearing firm, necessitate revisions.

Senior Manager Approval

I have approved this Business Continuity Plan as reasonably designed to enable our Firm to meet its obligations to customers in the event of an SBD.

Signed: Ben China

Dated: 8/31/10

Title: Chief Executive Officer

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