

## **UMIG Stock Competition Trading Rules**

1. The Stock Trading Competition will start on market open October 3, 2011 with the 6 month competition running until market close March 23, 2012.

2. Each participant will have \$100,000.

**3. Short-selling, option trading, and the use of levered ETF's will NOT be permitted in the competition.**

4. Participants may make an unlimited number of trades during the competition period with a minimum of one trade per quarter.

5. Viewing of other participant's portfolios will not be permitted and portfolios will not be permitted to be reset after the competition has started.

6. Minimum purchase price for stocks is \$2.

7. There is a 10% position limit for each participant's portfolio holdings.

8. Commissions of \$9.99 will be charged for each limit, market, or stop trade.

9. Winners of the competition will be determined by the participant with the highest overall percentage return at market close on the last day of the respective period.