

Professional Customer Disclosure

An account which places 390 option orders per day on average for a calendar month is designated as a “professional customer.” This rule, adopted by the options exchanges, is designed to identify professional customers who compete with market makers that otherwise should not receive priority over retail clients’ orders. Accounts marked as “professional customers” require special order handling procedures, which currently Webull does not support. Therefore, if your account is classified as a “professional customer” during any calendar month in a given quarter, you will be set to liquidate only for the next quarterly period.

If an account ever exceeds 390 option orders for a given a day a notification will be sent. Clients are advised not to exceed the 390 option orders threshold for a given calendar month or they will be designated as a professional trader.

An option order is counted as one order if it is submitted as one of the following order types:

- Single leg order
- Complex order of less than 8 legs
- Cancel and replace
- Pegged Orders

Please pay careful attention to the number of orders placed each day so the account does not exceed 390 option orders per day on average for a calendar month.

For more information regarding the 390 Orders Professional Customer Rule please see the SEC release: <https://www.sec.gov/rules/sro/c2/2016/34-78187.pdf>