

# RYAN BECK & CO.

CATEGORY	PRODUCTS
1	All common stocks (listed, OTC and options), syndicate, fixed income, ETFs and closed-end mutual funds.
2	Non-syndicate transactions on unit investment trusts, all other fees (i.e., mutual fund fees, mutual fund finder fees, 12(b)-1 trailers).
3	Insurance, annuities, proprietary advisory accounts, separately managed accounts, wrap account fees.

Standard grid payout rates are based upon financial consultants' gross production and types of products sold.

## STANDARD COMMISSION GRID

### PAYOUT PRODUCT CATEGORIES

ANNUAL PRODUCTION	1	2	3	DEFERRED BONUS*
\$0-\$124,999	30%	30%	35%	0%
\$125,000-\$149,999	32%	32%	40%	0%
\$150,000-\$174,999	35%	35%	45%	0%
\$175,000-\$199,999	36%	38%	50%	0%
\$200,000-\$224,999	40%	43%	50%	0%
\$225,000-\$249,999	41%	44%	50%	0%
\$250,000-\$299,999	42%	45%	50%	1%
\$300,000-\$374,999	43%	46%	50%	1%
\$375,000-\$449,999	44%	47%	50%	1%
\$450,000-\$499,999	45%	47%	50%	1%
\$500,000-\$549,999	45%	47%	50%	2%
\$550,000-\$649,999	46%	47%	50%	2%
\$650,000-\$749,999	47%	47%	50%	2%
\$750,000-\$799,999	48%	48%	50%	2%
\$800,000-\$849,999	48%	48%	50%	3%
\$850,000-\$999,999	49%	49%	50%	3%
\$1 million and above	50%	50%	50%	3%

\* Deferred compensation bonus has a five-year vesting schedule.

Commodities payout is 70% and is based upon net concession credited to Ryan Beck as introducing broker.

## FEE-BASED ASSETS UNDER MANAGEMENT BONUS

AMOUNT	CASH BONUS	DEFERRED BONUS
\$10 million-\$24,999,999	1%	1%
\$25 million-\$49,999,999	2%	2%
\$50 million-\$74,999,999	3%	3%
\$75 million-\$99,999,999	4%	4%
\$100 million and above	5%	5%

Bonus payout is a percentage of revenues from fee-based business, not a straight percentage of assets.

SOURCE: RYAN BECK & CO.