



KERSHNER
TRADING GROUP LLC

Proprietary Trading • Innovative Technology • Shared Success

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September 28, 2009

Open letter to Insight customers,

Hello my name is Andy Kershner. I am the CEO of Kershner Trading Group, a proprietary trading firm and also the owner of Insight Trading and Automation. As a trader and a business person I have always thought about how I can do more in my trading and other areas of my life. In my personal trading I estimate about 40% of my success comes from technology that leverages my abilities and/or workflow. I think that the percentage varies for each trader but it is arguably a significant percentage of a short term trader's success. We build our own technology at KTG because it gives our traders an edge for their particular trading styles and we can adapt quickly to changing markets.

When we had the chance to purchase Insight in July 2007, we jumped at it. We had been big users of Insight for years. We thought that a more tightly integrated alerting and scanning solution with our proprietary execution systems would enable our proprietary traders to get a bigger edge in the markets. Additionally, we thought that it would further our auto-trading capabilities for our internal traders. All of these things have come true for us. We also decided at the time to continue to offer the scanning and alerting capability to the remaining customers of Insight even though the revenue was negligible.

We questioned whether to expand and change our offering from a Comstock/software solution to a more robust and faster datacenter software as a service solution with direct data like we offer our internal traders. This was a difficult question for us because there are opposing needs. First, we know that many of you depend on Insight for a good portion of your living and we at KTG really want to help traders do more. Second, the income stream from external customers is small. Third, the distractions of an external customer base are not aligned with our core mission of providing the best short term trading ecosystem for our internal KTG traders. We want to really add value to the traders close to us and partner in the upside.

The bottom line is that the business model of offering the scanning, alerting, and auto-trading solutions externally on a fee basis does not make sense for us anymore. We will consider partnering with proprietary trading firms that want to enhance their scanning, alerting, auto-trading, or execution capabilities. We will also consider partnering with individual traders that want to join KTG. If you would like to talk about firm partnership opportunities you may contact Paul Tunney at 512-439-8187. If you would like to talk about joining Kershner Trading Group as a trader you may contact Kim Hollenshead at (512) 439-8160.

We will continue delivering scanning and alerting service until December 31, 2009 to give everyone time to find alternative solutions.

Wishing you the best in your trading career,

Andy Kershner

About Kershner Trading Group

We are a true proprietary trading firm, meaning that we put up all the capital for our traders and split profits. We have offices in Austin, Texas and Shanghai, China. We write our own execution and analysis systems that allow our traders to go from manual to grey to black box trading. We have experienced traders combined with IT professionals running and managing the firm. We care about growing and extending our traders' careers.

www.KershnerTrading.com