



Pulse Trading Controls Execution Costs with Firm58

Firm58 streamlines daily execution fee management at Pulse Trading.

CHICAGO, January 18, 2008 – Firm58, Inc., (www.firm58.com), developer of post-trade management software solutions for the capital markets industry, today announced its platform is being utilized by Pulse Trading, Inc. to manage execution fees and increase profits.

"Firm58 enables us to understand our execution costs across our trading venues, desks, traders and customers on a daily basis," said Kevin Carroll, Managing Partner at Pulse Trading. "Prior to utilizing Firm58 we spent over 20 hours at month end to produce and analyze estimated trading costs. Further, we would use these estimated or blended rates to determine profitability and trader compensation. However, blended rates are not an accurate measure of a trader's performance, and we desired profitability information more frequently than once a month. We now know our costs precisely every single day. Firm58 daily dashboards allow us to be proactive rather than reactive."

"With Firm58, we are now able to verify our liquidity charges for every share we place in the market. The system allows us to accurately collect all rebates earned and ensures that we are not being overcharged for fees," said Mike Lyons, IT Director at Pulse Trading. "We have rates defined for our trading venues and Firm58 captures every share traded along with the venue cost and liquidity charges from our trading applications, ECN's and ATS's. Firm58 also hosts, maintains, upgrades and backs-up the application for a fixed monthly fee. We simply need a web browser to use the platform."

"Today most brokerage and trading firms rely on manual month-end analysis in an attempt to control and manage ECN related fees and rebates. As a result their conclusions are often inaccurate," noted Sam Mele, co-founder of Firm58. "We provide our clients access to a comprehensive library of ECN and exchange rates and we compute all fees and rebates automatically every single day."

About Firm58, Inc.

Based in Chicago, Firm58 offers on-demand post-trade management software solutions to manage critical operations such as position management, billing, reconciliation, payment, fees and compensation calculations, and soft dollar accounting, in addition to customer, financial and operational analytics. By automating all post-trade processes regardless of asset class (equities, foreign exchange, fixed income, futures, etc.), Firm58 enables organizations to increase revenues while simultaneously reducing costs.

About Pulse Trading

Pulse Trading, Inc. is a full service independent agency brokerage firm that provides top quality stock and portfolio execution services on behalf of institutional investors. In addition to our conflict-free trading desks and BlockCross ATS, we also supply independent research, portfolio consulting and technology support for our buy-side clients. For more information about Pulse Trading, visit www.pulsetrading.com.