

**Knight Equity Markets L.P. / Knight Capital Markets, LLC /
Knight Clearing Services, LLC / Knight Direct LLC
Business Continuity Summary
Disclosure Statement**

Knight Equity Markets L.P., Knight Capital Markets, LLC, Knight Clearing Services and Knight Direct LLC (collectively, "Knight") have developed a Business Continuity Plan ("BCP") detailing how we plan to respond to events that significantly disrupt our business. Since the timing and impact of disasters and disruptions are unpredictable, we will have to be flexible in responding to actual events as they occur. With that in mind, we are providing you with this information on our business continuity plan.

Knight has an emergency response team consisting of business and technology personnel to manage a recovery if Knight should face a business interruption. We have also established an alternative trading and settlement and clearing facility that would serve as our business continuity site should our primary business location lose functionality or become inaccessible.

Knight's business continuity facility is designed to allow us to substantially continue operations if we are prevented from accessing or utilizing our primary office for an extended period of time. Our alternate facility has connectivity with major markets, DTC, NSCC, Banks, and with Knight's regional offices and representatives of Knight Sales and Client Services.^[1] The Business Continuity Plan is documented and the business continuity facility is tested on a periodic basis.

Knight will make best efforts to notify clients of a switch over to the business continuity site as soon as possible in the event of an interruption. Clients can be provided with direct access to this facility for listed and OTC orders, either through a dedicated interface or through our web-based 'Knight Client Center' portal.

Our Business Continuity Plan – We plan to respond and recover quickly after a significant business disruption by safeguarding our employees and property, making a financial and operational assessment, protecting the Firm's books and records, and allowing our clients to transact business. In short, our business continuity plan is designed to permit Knight to resume operations as quickly as possible, given the scope and severity of the significant business disruption.

Our business continuity plan addresses: data backup and recovery; all mission critical systems; financial and operational assessments; alternative communications with clients, employees, and regulators; alternate physical location of employees; critical supplier, contractor, bank and counter-party impact; regulatory reporting; and assuring our clients prompt access to their funds and securities if we are unable to continue our business.

Varying Disruptions – Significant business disruptions can vary in their scope. A disruption might only affect Knight, a building housing Knight, a business district in which Knight is located, a city in which Knight is located or an entire region. Within each of these areas, the severity of the disruption can also vary from minimal to severe. In a disruption affecting only Knight or a building housing Knight, we will transfer our operations to a local site when needed and expect to recover and resume business within 4 hours for mission critical clearing systems and 24 hours for all others. In a disruption affecting our business district, city, or region, we will transfer our operations to a site outside of the affected area, and recover and resume business with a goal 24 hours. In either situation, we plan to continue in business and notify you via telephone, email or through our website or at our customer emergency number, (866) 356-4448 how to contact us. If the significant business disruption is so severe that it prevents us from remaining in business, we will ensure that our clients' have prompt access to their funds and securities.

Contacting Us – If you have further questions regarding our business continuity plans, please contact your Knight Service representative, our emergency number at (866) 356-4448 for instructions, or our website.

While Knight has employed significant steps to develop, implement and maintain reasonable business continuity plans, Knight cannot guarantee our systems will absolutely recover after a significant business disruption. At the same time, we trust our development, implementation and maintenance in preparation for significant events is vigorous and representative of current industry standards. Knight will continually monitor and assess our plans and any material changes or updates will be available on our website or upon request.

This Summary is intended to satisfy the disclosure requirements set forth in FINRA Rule 4370.