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(81) Designated States (*unless otherwise indicated, for every kind of national protection available*): AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG, BR, BW, BY, BZ, CA, CH, CN, CO, CR, CU, CZ, DE, DK, DM, DZ, EC, EE, EG, ES, FI, GB, GD, GE, GH, GM, HR, HU, ID, IL, IN, IS, JP, KE, KG, KM, KN, KP, KR, KZ, LC, LK, LR, LS, LT, LU, LV,

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Declaration under Rule 4.17:

— of inventorship (Rule 4.17(iv))

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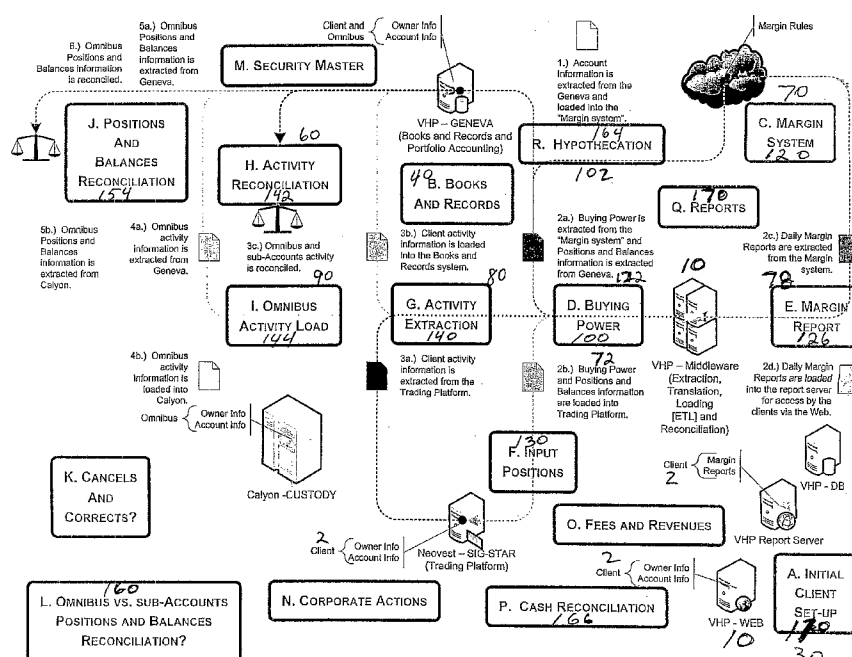
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For two-letter codes and other abbreviations, refer to the "Guidance Notes on Codes and Abbreviations" appearing at the beginning of each regular issue of the PCT Gazette.

(54) Title: ONLINE OMNIBUS TRADING SYSTEM



(57) Abstract: A trading system comprised of a multiplicity of entities each of which trades securities, among other instruments, presents itself to prime brokers and clearing entities as single account for all purposes, including trading, clearing and reconciliation, thereby creating an omnibus online system to provide the benefits of such prime broker trading and clearing to each of the multiplicity of entities comprising the participants in the system.

INTERNATIONAL SEARCH REPORT

International application No.

PCT/US 06/22469

A. CLASSIFICATION OF SUBJECT MATTER

IPC(8) - G 06 Q 40/00 (2006.01)

USPC - 705/37

According to International Patent Classification (IPC) or to both national classification and IPC

B. FIELDS SEARCHED

Minimum documentation searched (classification system followed by classification symbols)
705/35,37,39,42,53,75,77

Documentation searched other than minimum documentation to the extent that such documents are included in the fields searched

Electronic data base consulted during the international search (name of data base and, where practicable, search terms used)

Electronic data base: USPTO WEST

Search Terms Used: trading stocks or securities, online or internet trading, broker or trader or mutual fund, settling accounts, executing trades, stock or securities exchanges, omnibus trades or accounts etc.

C. DOCUMENTS CONSIDERED TO BE RELEVANT

Category*	Citation of document, with indication, where appropriate, of the relevant passages	Relevant to claim No.
X	US 2004/0002913 A1 (Breen et al.) 01 January 2004 (01.01.2004) Figs. 1-3; Pg. 3, col. 1 (line 50) - Pg. 4, col. 1 (line 12); Pg. 4, col. 2 (line 10) - Pg. 7, col. 2 (line 20).	1-13
A	US 2004/0148242 A1 (Liu) 29 July 2004 (29.07.2004)	1-13
A	US 6,615,188 B1 (Breen et al.) 02 September 2003 (02.09.2003)	1-13
A	US 2002/0032642 A1 (Chichilnisky) 14 March 2002 (14.03.2002)	1-13
A	US 5,918,218 (Harris et al.) 29 June 1999 (29.06.1999)	1-13

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"X" document of particular relevance; the claimed invention cannot be considered novel or cannot be considered to involve an inventive step when the document is taken alone

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