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GLI Asia  
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GLI Europe BV  
GLI Italy  
GLI South America

November 3, 2011

Longitude, LLC/International Securities Exchange  
60 Broad Street, 26<sup>th</sup> Floor  
New York, NY 10004

RE: Summary Letter Regarding the Report of Findings Submitted to the New Jersey Racing Commission Dated October 7, 2011 for the Longitude LLC Single Pool Wagering Calculation Engine

REF#: CS-383-LON-11-01

Dear Ladies and Gentlemen:

At the request of Longitude LLC, and on behalf of the New Jersey Racing Commission, **Gaming Laboratories International, LLC** (GLI) has reviewed the mathematical functionality of the calculation odds engine used by Longitude for calculating odds on single pool wagering.

**Gaming Laboratories International, LLC** designed testing scenarios involving a variety of conditions on wagers including the following wager types: Win, Place, Show, Exacta, Trifecta, and Superfecta. GLI then reviewed the calculated odds results provided by Longitude for these scenarios. In all, hundreds of millions of individual wagers were simulated and validated.

**Gaming Laboratories International, LLC** has confirmed the mathematical accuracy of the odds distribution from a single wagering pool, as calculated by the Longitude single pool calculation engine. GLI has also verified that for race outcomes with winning wagers, the generated odds distributed the entire betting pool to winning bets in each test case.

If you should have any questions regarding this information, please feel free to contact our office.

Sincerely,  
**GAMING LABORATORIES INTERNATIONAL, LLC**

Christine M. Gallo  
Sr. Director of Technical Compliance & Quality Assurance

sf/jk