

THINKORSWIM GROUP INC.
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**For Immediate Release
March 4, 2009**

Press Release

thinkorswim Group Inc. Reports Record 2008 Financial Results

Record New Accounts and Trading Volume Drive 164% Rise in Full-Year Net Income

NEW YORK March 4, 2009 thinkorswim Group Inc. (NASDAQ:SWIM), a leading provider of online brokerage and investor education services, today announced financial results for the full year and fourth quarter ended December 31, 2008.

Full Year Highlights (year-over-year comparisons):

- Record revenues of \$371.8 million, 53 percent of which were brokerage-based

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- Record pre-tax income of \$81.0 million, 22 percent of revenues
- Record net income of \$59.4 million, or \$0.87 per diluted share
- Non-GAAP Sales Transaction Volume (STV) of \$320.7 million, 62 percent of which was brokerage-based
- Non-GAAP Adjusted EBITDA (before certain items) of \$76.5 million, or 24 percent of STV
- Record new accounts opened of 108,850. Total accounts of 233,025, an increase of 88 percent
- Record funded accounts of 97,800 at year-end, an increase of 69 percent
- Record average retail trades per day of 54,200, an increase of 101 percent
- Record client assets of \$3.0 billion, an increase of 17 percent

Fourth Quarter Highlights (quarterly year-over- year comparisons):

- Revenues of \$85.8 million, 57 percent of which were brokerage-based
- Pre-tax income of \$12.2 million, 14 percent of revenues
- Net income of \$9.5 million, or \$0.14 per diluted share
- Non-GAAP Sales Transaction Volume (STV) of \$76.6 million, 64 percent of which was brokerage-based
- Non-GAAP Adjusted EBITDA (before certain items) of \$15.7 million, or 21 percent of STV; Pro forma non-GAAP Adjusted EBITDA (before certain items) of \$19.4 million, or 25 percent of STV
- New accounts opened of 32,700, an increase of 44 percent
- New funded accounts of 12,175 during the quarter, an increase of 10 percent
- Average retail trades per day of approximately 61,400, an increase of 47 percent
- Annualized brokerage revenue per funded account of \$1,800
- Customer acquisition cost per new funded account of \$440

thinkorswim delivered strong performance in a highly volatile market, primarily driven by robust growth in new accounts and trading volume in our brokerage business. Full year revenue increased 17 percent from the prior year and reached a record \$371.8 million for 2008, while non-GAAP Adjusted EBITDA was \$76.5 million. These results reflect the continued appeal of thinkorswim's brokerage platform, our relevance to the needs of active traders, and our position as an industry leader, said Lee Barba, chairman and chief executive officer of thinkorswim.

Analysis of Fourth Quarter 2008 Results

(All comparisons are to the corresponding year-ago period unless otherwise indicated)

For the fourth quarter, brokerage revenue increased 18% to \$48.9 million, driven by a 35% increase in transaction revenues (commissions and payment for order flow) offset by a 54% decrease in interest revenue. The increase in transaction revenue was primarily due to the 69% increase year-over-year in

retail funded accounts and 47% year-over-year increase in retail DARTs. The net interest revenue decline was primarily due to the dramatic year-over-year decline in the average federal funds rate, partly offset by the 17% increase in client assets to \$3.0 billion at year end, of which \$1.5 billion is held in cash.

Fourth Quarter 2008 Pro Forma Results

Financial results for the quarter include approximately \$3.7 million in brokerage, clearing and execution costs related to unusually large amounts of customer write-offs and trade errors, as well as approximately \$1.0 million in other costs and expenses related to the proposed acquisition by TD AMERITRADE. Adjusting for these items, the Company had pro forma operating income of \$19.6 million, net income of \$13.2 million and earnings per diluted share of \$0.20. Non-GAAP Adjusted EBITDA excluding these items was \$19.4 million and 25% of STV.

Proposed Acquisition by TD AMERITRADE Announced January 8, 2009

On January 8, 2009, thinkorswim Group Inc. and TD AMERITRADE (NASDAQ: AMTD) announced that they had entered into a definitive agreement for TD AMERITRADE to acquire thinkorswim in a cash and stock deal valued at that time at approximately \$606 million.

Basis of Presentation

The Company has concluded that, in an effort to provide a better understanding of its operations, the level of detail presented on the face of the Statements of Operations should be modified from the Analysis by Function of expense approach, to the Analysis by Nature of Expense approach. In the Company's opinion, this new methodology will provide greater transparency of management direction while fairly presenting its results of operations.

About thinkorswim Group Inc. (NASDAQ: SWIM)

thinkorswim Group Inc. (www.thinkorswim.com) offers market-leading online brokerage, investor education and related financial products and services for self-directed investors and active traders. thinkorswim, Inc., our award-winning online brokerage division, provides a suite of trading platforms serving self-directed and institutional traders and money managers. thinkorswim platforms have easy-to-use interfaces, sophisticated analytical and research tools, and fast and efficient order execution for even the most complex trading strategies. thinkorswim customers trade a broad range of products including stock and stock options, index options, futures and futures options, forex, mutual funds and fixed income. Investools Education Group, a subsidiary of thinkorswim Group Inc., offers a full range of investor education products and services that provide lifelong learning in a variety of interactive delivery formats. Investools graduates can then apply what they've learned by trading with thinkorswim's online brokerage platforms.

Additional Information and Where to Find It

In connection with the proposed acquisition, TD AMERITRADE filed with the Securities and Exchange Commission (the SEC), a Registration Statement on Form S-4 that includes a proxy statement of thinkorswim, which also constitutes a prospectus of TD AMERITRADE. Thinkorswim will mail the proxy statement/prospectus to its stockholders after the foregoing registration statement is declared effective by the SEC. TD AMERITRADE and thinkorswim urge investors and security holders to read the proxy statement/prospectus regarding the proposed acquisition because it contains important information. You may obtain a free copy of the proxy statement/prospectus and other related documents filed by thinkorswim and TD AMERITRADE with the SEC at the SEC's website at www.sec.gov. The proxy statement/prospectus (when the registration statement in which it is included is declared effective) and the other documents may also be obtained for free by accessing thinkorswim's website at www.thinkorswim.com by clicking on the link for Investors, then clicking on the link for Financial Reports and then clicking on the link for SEC Filings or by accessing TD AMERITRADE's website at www.amtd.com and clicking on the Investor Relations link and then clicking on the link for SEC Filings.

Participants in this Transaction

thinkorswim, TD AMERITRADE and their respective directors, executive officers and certain other members of management and employees may be soliciting proxies from thinkorswim stockholders in favor of the acquisition. Information regarding the persons who may, under the rules of the SEC, be considered participants in the solicitation of thinkorswim stockholders in connection with the proposed acquisition is set forth in the proxy statement/prospectus filed with the SEC by TD AMERITRADE. You can find information about thinkorswim's executive officers and directors in thinkorswim's definitive proxy statement filed with the SEC on April 29, 2008. You can find information about TD AMERITRADE's executive officers and directors in their definitive proxy statement filed with the SEC on January 6, 2009. You can obtain free copies of these documents from thinkorswim or TD AMERITRADE using the contact information above.

Safe Harbor

This press release may contain forward-looking statements. Such forward-looking statements may be identified by words such as believe, intend, expect, may, could, would, will, should, plan, or similar statements. All forward-looking statements are based largely on current expectations, beliefs and assumptions concerning future events that are subject to substantial risks and uncertainties. These risks and uncertainties include, but are not limited to: general changes in economic conditions and changes in conditions affecting the financial services industry specifically, regulatory developments that affect the way we market or sell our products and services, our inability to protect our proprietary technology, our ability to sell existing products and services in both new and existing markets, and other factors which are more fully described in thinkorswim Group Inc.'s filings with the SEC. Should one or more of these risks or uncertainties materialize, actual results may vary in material aspects from those currently anticipated. The forward-looking statements made in this press release relate only to events as of the date of this release. We undertake no ongoing obligation to update these statements.

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THINKORSWIM GROUP INC. AND SUBSIDIARIES

Consolidated Statements of Operations
(in thousands, except per share amounts)
(unaudited)

| | December 31, 2008 | September 30, 2008 | Three Months Ended June 30, 2008 | March 31, 2008 |
|--|----------------------|-----------------------|--|-------------------|
| Revenue | | | | |
| Commissions | \$ 35,216 | \$ 39,290 | \$ 33,126 | \$ 26,258 |
| Interest & dividends | 3,659 | 7,109 | 6,198 | 7,668 |
| Payment for order flow | 7,386 | 8,451 | 7,869 | 6,574 |
| Other brokerage related revenue | 2,594 | 2,140 | 1,764 | 1,966 |
| Total brokerage revenue | 48,855 | 56,990 | 48,957 | 42,466 |
| Education revenue | 36,904 | 41,075 | 48,034 | 48,524 |
| Net revenues | 85,759 | 98,065 | 96,991 | 90,990 |
| Costs and expenses | | | | |
| Compensation and benefits | 19,411 | 19,955 | 22,545 | 22,057 |
| Brokerage, clearing and execution costs | 13,000 | 11,950 | 7,962 | 7,570 |
| Marketing | 7,058 | 8,599 | 10,164 | 13,359 |
| Partner commissions | 9,075 | 4,954 | 6,795 | 6,530 |
| Events, travel and venue | 4,818 | 5,810 | 4,501 | 6,268 |
| Technology and telecommunications | 6,338 | 5,780 | 6,220 | 6,246 |
| Depreciation and amortization | 6,121 | 6,198 | 6,033 | 5,908 |
| Other | 5,003 | 5,605 | 5,382 | 5,336 |
| Total costs and expenses | 70,824 | 68,851 | 69,602 | 73,274 |
| Income from operations | 14,935 | 29,214 | 27,389 | 17,716 |
| Other income (expense) | | | | |
| Interest expense, net | (2,916) | (2,140) | (264) | (4,190) |
| Interest income | 220 | 384 | 272 | 455 |
| Other | (89) | (13) | | 14 |
| Other income (expense) | (2,785) | (1,769) | 8 | (3,721) |
| Net income before income taxes | 12,150 | 27,445 | 27,397 | 13,995 |
| Income tax provision | 2,606 | 7,806 | 8,754 | 2,468 |
| Net income | \$ 9,544 | \$ 19,639 | \$ 18,643 | \$ 11,527 |
| Net income per common share: | | | | |
| Basic | \$ 0.14 | \$ 0.30 | \$ 0.28 | \$ 0.18 |
| Diluted | \$ 0.14 | \$ 0.29 | \$ 0.27 | \$ 0.17 |
| Weighted average common shares outstanding: | | | | |
| Basic | 66,500 | 66,406 | 66,043 | 65,846 |
| Diluted | 68,283 | 68,531 | 68,754 | 68,860 |

THINKORSWIM GROUP INC. AND SUBSIDIARIES

Consolidated Statements of Operations
(in thousands, except per share amounts)
(unaudited)

| | Three Months Ended December 31, | | Year Ended December 31, | |
|--|------------------------------------|-----------|----------------------------|-----------|
| | 2008 | 2007 | 2008 | 2007 |
| Revenue | | | | |
| Commissions | \$ 35,216 | \$ 25,310 | \$ 133,890 | \$ 67,734 |
| Interest & dividends | 3,659 | 7,985 | 24,634 | 20,961 |
| Payment for order flow | 7,386 | 6,186 | 30,280 | 16,293 |
| Other brokerage related revenue | 2,594 | 1,960 | 8,464 | 5,894 |
| Total brokerage revenue | 48,855 | 41,441 | 197,268 | 110,882 |
| Education revenue | 36,904 | 52,634 | 174,537 | 207,127 |
| Net revenues | 85,759 | 94,075 | 371,805 | 318,009 |
| Costs and expenses | | | | |
| Compensation and benefits | 19,411 | 23,164 | 83,968 | 95,743 |
| Brokerage, clearing and execution costs | 13,000 | 6,351 | 40,482 | 16,052 |
| Marketing | 7,058 | 13,388 | 39,180 | 51,832 |
| Partner commissions | 9,075 | 8,649 | 27,354 | 35,542 |
| Events, travel and venue | 4,818 | 6,355 | 21,397 | 28,566 |
| Technology and telecommunications | 6,338 | 4,987 | 24,584 | 18,565 |
| Depreciation and amortization | 6,121 | 5,419 | 24,260 | 19,601 |
| Other | 5,003 | 5,155 | 21,326 | 19,339 |
| Total costs and expenses | 70,824 | 73,468 | 282,551 | 285,240 |
| Income from operations | 14,935 | 20,607 | 89,254 | 32,769 |
| Other income (expense) | | | | |
| Interest expense, net | (2,916) | (3,378) | (9,510) | (11,059) |
| Interest income | 220 | 574 | 1,331 | 1,868 |
| Other | (89) | 5 | (88) | 7 |
| Other expense | (2,785) | (2,799) | (8,267) | (9,184) |
| Net income before income taxes | 12,150 | 17,808 | 80,987 | 23,585 |
| Income tax provision | 2,606 | | 21,634 | 1,150 |
| Net income | \$ 9,544 | \$ 17,808 | \$ 59,353 | \$ 22,435 |
| Net income per common share: | | | | |
| Basic | \$ 0.14 | \$ 0.27 | \$ 0.90 | \$ 0.36 |
| Diluted | \$ 0.14 | \$ 0.26 | \$ 0.87 | \$ 0.34 |
| Weighted average common shares outstanding: | | | | |
| Basic | 66,500 | 65,510 | 66,202 | 62,942 |
| Diluted | 66,283 | 68,497 | 68,485 | 65,790 |

THINKORSWIM GROUP INC. AND SUBSIDIARIES

Consolidated Balance Sheets

(in thousands)

(unaudited)

| | December 31, 2008 | December 31, 2007 |
|--|----------------------|----------------------|
| ASSETS | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 82,560 | \$ 61,579 |
| Marketable securities | | 1,501 |
| Accounts receivable, net of allowance (\$150 and \$198, respectively) | 4,980 | 11,131 |
| Receivable from clearing brokers | 5,738 | 5,503 |
| Income tax receivable | 3,207 | |
| Deferred tax asset | 16,972 | 13,496 |
| Other current assets | 9,179 | 9,622 |
| Total current assets | 122,636 | 102,832 |
| Long-term restricted cash | 373 | 389 |
| Goodwill | 209,546 | 208,776 |
| Intangible assets, net of accumulated amortization (\$32,278 and \$17,330, respectively) | 117,639 | 132,587 |
| Software development cost, net of accumulated amortization (\$8,470 and \$3,363, respectively) | 26,198 | 26,939 |
| Furniture and equipment, net of accumulated depreciation (\$12,931 and \$8,726, respectively) | 6,259 | 8,007 |
| Other long-term assets | 25,557 | 29,800 |
| Total assets | \$ 508,208 | \$ 509,330 |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | |
| Current liabilities: | | |
| Current portion of deferred revenue | \$ 80,391 | \$ 124,486 |
| Other current liabilities | 19,889 | 17,825 |
| Accounts payable | 4,196 | 8,896 |
| Accrued payroll | 9,463 | 13,278 |
| Accrued tax liabilities | 6,019 | 7,544 |
| Current portion of capitalized lease obligations | 235 | 212 |
| Current portion of notes payable | 30,000 | 17,500 |
| Total current liabilities | 150,193 | 189,741 |
| Long-term portion of deferred revenue | 30,392 | 37,384 |
| Long-term portion of capitalized lease obligations | 104 | 330 |
| Long-term portion of notes payable | 64,400 | 100,000 |
| Income tax payable | 2,096 | |
| Deferred tax liabilities | 30,555 | 18,487 |
| Other long-term accrued liabilities | 2,579 | 1,493 |
| Total liabilities | 280,319 | 347,435 |
| Stockholders' equity: | | |
| Common stock \$0.01 par value (66,500 and 65,655 shares issued and outstanding, respectively) | 665 | 656 |
| Additional paid-in capital | 337,805 | 331,006 |
| Accumulated other comprehensive (loss) income | (147) | 20 |
| Accumulated deficit | (110,434) | (169,787) |

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| | | |
|--|------------|------------|
| Total stockholders equity | 227,889 | 161,895 |
| Total liabilities and stockholders equity | \$ 508,208 | \$ 509,330 |

THINKORSWIM GROUP INC. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

(in thousands)

(unaudited)

| | Three Months Ended December 31, | | Year Ended December 31, | |
|---|------------------------------------|-----------|----------------------------|-----------|
| | 2008 | 2007 | 2008 | 2007 |
| Cash flows from operating activities: | | | | |
| Net income | \$ 9,544 | \$ 17,808 | \$ 59,353 | \$ 22,435 |
| Reconciling adjustments: | | | | |
| Depreciation and amortization | 6,121 | 5,419 | 24,260 | 19,601 |
| Deferred taxes | 657 | (136) | 9,956 | 37 |
| Stock compensation expense | 1,960 | 1,934 | 8,252 | 15,325 |
| Amortization of exclusivity rights | 311 | 293 | 1,226 | 1,172 |
| Contingent shares in connection with exclusivity rights and intellectual property acquired | | 1,359 | | 3,550 |
| Amortization of debt issue costs | 240 | 275 | 1,044 | 1,043 |
| Change in fair value of interest rate swap, included in interest expense | 1,155 | 999 | 1,086 | 1,478 |
| Provision for (recovery of) sales return reserve | (93) | 471 | 1,032 | 1,363 |
| Provision for (gain) on lease termination | | (31) | | 105 |
| Provision for bad debt expense | 3 | 70 | 3 | 313 |
| Provision for (recovery of) inventory reserve | | (68) | | 2 |
| (Gain) Loss on sale of assets | (3) | (3) | 1 | 19 |
| Gain on marketable securities | | (4) | (7) | |
| Changes in operating assets and liabilities, net of the effect of acquired businesses: | | | | |
| Accounts receivable | 2,489 | 7,776 | 6,148 | (3,641) |
| Receivable from clearing brokers | 6,373 | 4,959 | (235) | (1,155) |
| Income tax receivable | (2,403) | (62) | (3,207) | |
| Other assets | 3,163 | (5,492) | 100 | 127 |
| Accounts payable | (7,356) | (4,942) | (5,181) | (7,287) |
| Deferred revenue | (9,179) | (5,497) | (51,087) | 2,295 |
| Accrued payroll | (1,625) | 81 | (3,815) | 4,758 |
| Other liabilities | 284 | (1,903) | 2,639 | (7,750) |
| Accrued tax liabilities | 1,953 | (498) | 812 | (668) |
| Net cash provided by operating activities | 13,594 | 22,808 | 52,380 | 53,122 |
| Cash flows from investing activities: | | | | |
| Proceeds from the sale or maturity of marketable securities | | 1,300 | 1,501 | 20,641 |
| Proceeds from the sale of equipment | | 5 | | 30 |
| Payments for capitalized software development costs | (918) | (4,888) | (6,040) | (16,357) |
| Purchases of furniture and equipment | (450) | (648) | (2,105) | (3,750) |
| Cash held in escrow | 130 | 102 | 1,188 | (8,298) |
| Cash paid in business acquisitions, net of cash received | (130) | (1,040) | (1,188) | (150,387) |
| Net cash used in investing activities | (1,368) | (5,169) | (6,644) | (158,121) |
| Cash flows from financing activities: | | | | |
| Payments on capital leases | (56) | (51) | (203) | (190) |
| Payments on notes payable | (2,500) | (2,500) | (23,100) | (7,500) |
| Changes in restricted cash | | (4) | 16 | (12) |

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| | | | | |
|--|---------|---------|----------|---------|
| Proceeds from notes payable | | | | 125,000 |
| Payment of debt issuance costs | | | | (4,539) |
| Disqualifying dispositions in exercise of stock options | 75 | | 75 | |
| Minimum tax withholding on restricted stock awards | (4) | | (434) | |
| Repurchase of stock | | | (1,455) | |
| Proceeds from exercise of stock options | 2 | 221 | 506 | 882 |
| Net cash (used in) provided by financing activities | (2,483) | (2,334) | (24,595) | 113,641 |
| Effect of exchange rates on cash and cash equivalents | (135) | (13) | (160) | 14 |
| Increase in cash and cash equivalents | 9,608 | 15,292 | 20,981 | 8,656 |
| Cash and cash equivalents: | | | | |
| Beginning of period | 72,952 | 46,287 | 61,579 | 52,923 |
| End of period | 82,560 | 61,579 | 82,560 | 61,579 |

THINKORSWIM GROUP INC. AND SUBSIDIARIES

Financial Summary

(unaudited)

Reconciliation of Non-GAAP Information

The following table provides a reconciliation of GAAP Net Income to non-GAAP Adjusted EBITDA for the periods presented. The Company believes Adjusted EBITDA is an important measure of operating performance given the impact of accounting for deferred revenue and certain other costs.

| in (millions) | Three Months Ended | | | Years Ended | |
|---|----------------------|-----------------------|----------------------|----------------------|------------------------|
| | December 31, 2008 | September 30, 2008 | December 31, 2007 | December 31, 2008 | December 31, 2007 * |
| Net income | \$ 9.5 | \$ 19.6 | \$ 17.8 | \$ 59.4 | \$ 16.9 |
| Depreciation and amortization | 6.7 | 6.8 | 7.2 | 26.5 | 25.7 |
| Stock compensation expense | 2.0 | 2.0 | 1.9 | 8.3 | 15.3 |
| Special charges, including deal related | 1.4 | 1.1 | | 3.6 | 11.7 |
| Interest expense, net | 2.7 | 1.8 | 2.8 | 8.2 | 9.1 |
| Income tax provision | 2.6 | 7.8 | | 21.6 | 1.1 |
| Net change in deferred revenue | (9.2) | (16.3) | (5.5) | (51.1) | 3.5 |
| Adjusted EBITDA (\$) | 15.7 | 22.8 | 24.2 | 76.5 | 83.3 |
| Adjusted EBITDA (as a % of STV) | 20.5% | 27.9% | 27.3% | 23.9% | 25.1% |

The following table provides a breakout of Revenue on an unaudited basis for all periods presented and a reconciliation of non-GAAP Sales Transaction Volume (STV) to GAAP Revenue. STV represents sales in a particular period before the effects of deferred revenue recognition from prior periods and the deferral of current period sales. The Company believes STV is an important measure of business volume in the Investor Education segment.

| in (000s) | Three Months Ended | | | Years Ended | |
|----------------------------------|----------------------|-----------------------|----------------------|----------------------|------------------------|
| | December 31, 2008 | September 30, 2008 | December 31, 2007 | December 31, 2008 | December 31, 2007 * |
| Brokerage Services Commissions | \$ 35,216 | \$ 39,290 | \$ 25,310 | \$ 133,890 | \$ 74,530 |
| Interest & dividends | 3,659 | 7,109 | 7,985 | 24,634 | 22,958 |
| Payment for order flow | 7,386 | 8,451 | 6,186 | 30,280 | 17,114 |
| Other revenue | 2,594 | 2,140 | 1,960 | 8,464 | 6,667 |
| Total brokerage services revenue | 48,855 | 56,990 | 41,441 | 197,268 | 121,269 |
| Investor Education | | | | | |
| Sales transaction volume | 27,725 | 24,824 | 47,137 | 123,450 | 210,398 |
| Total sales transaction volume | 76,580 | 81,814 | 88,578 | 320,718 | 331,667 |
| Change in deferred revenue | 9,179 | 16,251 | 5,497 | 51,087 | (3,528) |
| Revenue | 85,759 | 98,065 | 94,075 | 371,805 | 328,139 |

*** The Company's SEC filings for 2007 reflect Investools' merger with thinkorswim Holdings, Inc. on February 15, 2007. However, for comparative purposes, the year ended December 31, 2007 have included results of operations as if the merger occurred on January 1, 2007 (pro-forma). The Company**

believes that given the size of the merger, comparing actual to actual would not be the most representative way to explain our operating results.

Segment Information

The following table provides information on an unaudited basis concerning thinkorswim Group Inc.'s operations by reportable segment for the periods presented. The Company's SEC filings and the table below reflects consolidated results following the Company's merger with thinkorswim Holdings, Inc., on February 15, 2007 and the Company's stand-alone results through February 14, 2007.

| in (000s) | Three Months Ended December 31, | | Years Ended December 31, | |
|--------------------------------------|------------------------------------|-----------|-----------------------------|------------|
| | 2008 | 2007 | 2008 | 2007 |
| Revenue | | | | |
| Brokerage Services | \$ 48,855 | \$ 41,441 | \$ 197,268 | \$ 110,882 |
| Investor Education | 36,904 | 52,634 | 174,537 | 207,127 |
| Revenue | 85,759 | 94,075 | 371,805 | 318,009 |
| Income (Loss) from Operations | | | | |
| Brokerage Services | \$ 15,466 | \$ 18,627 | \$ 82,361 | \$ 42,598 |
| Investor Education | (531) | 1,980 | 6,893 | (9,829) |
| Income from operations | 14,935 | 20,607 | 89,254 | 32,769 |

THINKORSWIM GROUP INC. AND SUBSIDIARIES

Operating Metrics thru December 31, 2008

| | Three Months Ended December 31, | | Year Ended December 31, | |
|--------------------------------------|------------------------------------|-----------|----------------------------|------------|
| | 2008 | 2007 | 2008 | 2007 |
| <u>thinkorswim Inc.</u> | | | | |
| Trading Days | 63.0 | 63.0 | 251.5 | 249.5 |
| New Retail Accounts Opened(1) | 32,700 | 22,675 | 108,850 | 75,875 |
| New Funded Retail Accounts | 12,175 | 11,075 | 45,200 | 38,325 |
| Period-End Funded Retail Accounts | 97,800 | 57,775 | 97,800 | 57,775 |
| Retail DARTs(2) | 61,400 | 41,900 | 54,200 | 27,000 |
| Active Trader DARTs(3) | 118,300 | 20,400 | 78,400 | 23,300 |
| Total DARTs | 179,700 | 62,300 | 132,600 | 50,300 |
| Total Trades | 11,325,000 | 3,926,000 | 33,361,000 | 12,552,000 |
| Ending Client Assets (\$MM) | \$ 3,020 | \$ 2,580 | \$ 3,020 | \$ 2,580 |
| Average Client Equity/Retail Account | \$ 30,900 | \$ 44,900 | \$ 30,900 | \$ 44,900 |
| Retail Commission Per Trade | \$ 8.41 | \$ 9.01 | \$ 8.41 | \$ 9.01 |
| <u>Investor Education Group</u> | | | | |
| Total Paid Graduates(4) | 18,330 | 12,260 | 47,890 | 43,090 |
| Ending Cumulative Graduates(5) | 398,000 | 337,000 | 398,000 | 337,000 |
| Ending Active Subscribers(6) | 97,600 | 102,800 | 97,600 | 102,800 |
| Upsell Rate (7) | 25% | 40% | 32% | 42% |
| PHD program | 10% | 16% | 10% | 19% |
| Masters program | 14% | 20% | 14% | 24% |
| Associates program | 34% | 31% | 36% | 30% |
| Apprentice | 34% | 0% | 14% | 0% |
| Trading rooms | 8% | 33% | 26% | 27% |

(1) Accounts opened are accounts that have initiated the application process with the intent to fund.

(2) Retail DARTs are trades executed using the retail thinkorswim platform.

(3) Active Trader DARTs are trades executed using an active trader platform such as thinkpipes.

(4) Includes students who graduated from both the Foundation Course and the Currency Trader Course.

(5) Cumulative graduates include graduates and their guest attendees at workshops.

(6) Active Subscribers include subscribers to Investools Online, prophet.net, and Investools FX.

(7) This table illustrates the workshop upsell rates during the periods indicated. Workshop upsell rates are the sales that take place at the workshops of advanced product sales. Upsell rates do not include sales from the Company's other sales operations.