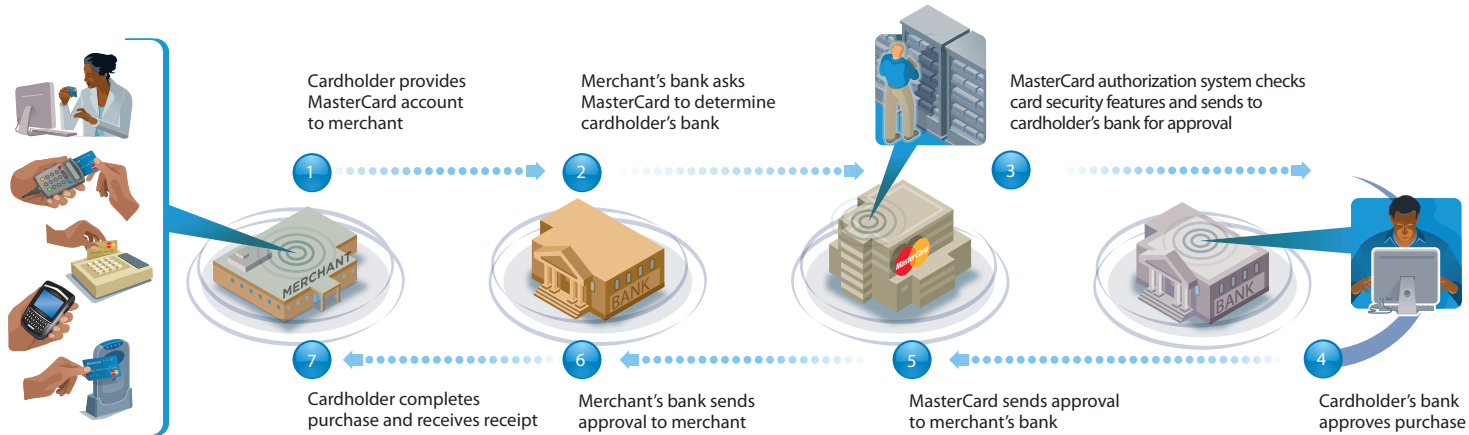


# THE ANATOMY OF A TRANSACTION



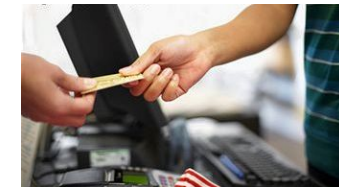
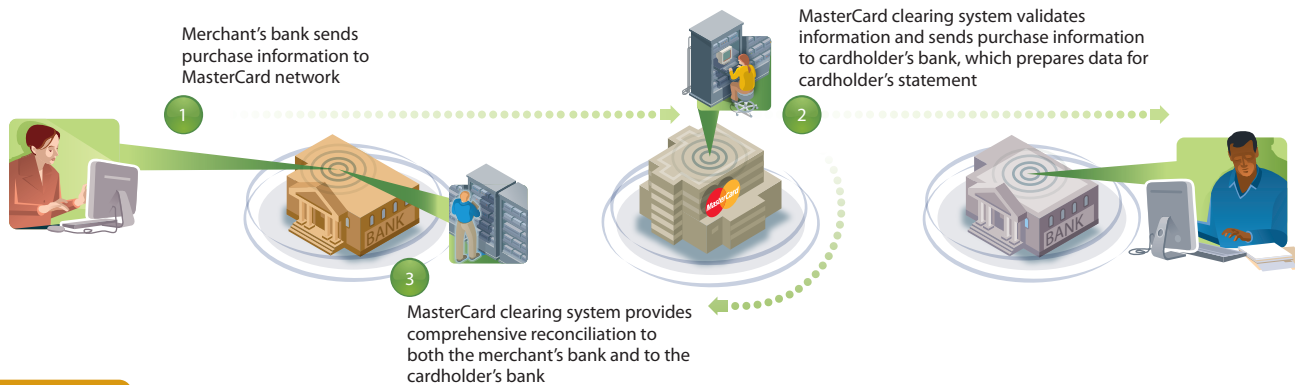
## AUTHORIZATION

TIME OF PURCHASE



## CLEARING

USUALLY WITHIN ONE DAY



## SETTLEMENT

USUALLY WITHIN TWO DAYS

