

Direct Owners/Executive Officers

Organization CRD Number: 171752**Organization Name: KEZAR TRADING, LLC****Organization SEC Number: 8-69476****Applicant Name: LEVEL MARKETS, LLC****No IA Record**

| Full Legal Name | Domestic, Foreign, Individual | Status | Date Status Acquired | Ownership Code | Control person | Public Reporting Company | CRD#, EIN, SSN, IRS# |
|--------------------------|-------------------------------|--|----------------------|----------------|----------------|--------------------------|-------------------------|
| STUPAY, MICHAEL ELLIOT | Individual | FINOP, PRINCIPAL OPERATIONS OFFICER, PRINCIPAL FINANCIAL OFFICER | 03/2022 | Less than 5% | N | N | 2287906 |
| LEVEL HOLDINGS, LLC | Domestic Entity | OWNER | 03/2022 | 75% or more | Y | N | 20-1926812 |
| MIELE, STEPHEN R | Individual | CHIEF EXECUTIVE OFFICER | 03/2022 | Less than 5% | Y | N | 2645590 |
| DOLAN, JAMES CHRISTOPHER | Individual | CHIEF COMPLIANCE OFFICER | 09/2015 | Less than 5% | Y | N | 3219968 |
| HAGEN, DAVID WALTER | Individual | CHIEF PRODUCT OFFICER | 03/2022 | Less than 5% | N | N | 2101752 |
| LINARES, JOHN FITZGERALD | Individual | GENERAL COUNSEL, CORPORATE SECRETARY | 03/2022 | Less than 5% | N | N | 3104547 |