



ADM Investor
Services, Inc.

**2010 STATEMENT OF
FINANCIAL CONDITION**

AROUND
THE GLOBE,
AROUND THE
CLOCK.

20
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PRESIDENT'S MESSAGE

It has been a distinct honor to have assumed the role of President of ADM Investor Services ("ADMIS") this year, and be given the opportunity to lead a firm of which I am so proud. I follow in the footsteps of Richard Dodson who retired after a distinguished 35 year career with our company, and who helped build ADMIS into a firm that is known for the exemplary service we provide to our customers, as well as our integrity and financial stability.

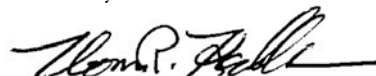
I am pleased to report that despite the challenges of our economy and our markets over the past year, ADMIS posted new records in terms of the volume of trades cleared, customer assets on our books, and the number of brokers associated with our firm. This is a tribute to all of our brokers, customers, and employees, and I thank each of you for the confidence and trust you have shown in our company. Your association with us is the highest compliment we can receive.

There were many operational accomplishments at ADMIS in 2010. Some of the highlights were the completion of all Iowa Grain integration projects; the re-organization of our IT, Back Office, Order Execution and Trading Floor groups; further development of the OAK trading platform; expansion of our 24Hour Desk execution team; redesign of the ADMIS website; and the great success of our "Go Green" emailed statements campaign. Each of these projects contributed to greater efficiency and improvement in services for both our customers and our firm.

In 2011, ADMIS will work to increase our global image and footprint in coordination with our London based affiliate ADM Investor Services International Limited, and our Asian affiliate ADMIS Hong Kong Limited. We continue to receive tremendous support and guidance from our parent, the Archer Daniels Midland Company ("ADM"), and look to grow strategically and responsibly.

Most importantly, we will listen and learn from our customers, brokers, regulators and parent company ADM, with the clear goals of being an innovative, profitable and risk adverse Futures Commission Merchant that treats its customers with great respect. We truly appreciate your valued trust in us all.

Sincerely,



Thomas R. Kadlec
President

OUR PHILOSOPHY

ADM Investor Services, Inc. (“ADMIS”) has built its operation on a select group of core beliefs. . . . maintain a strong capital base, follow responsible business practices and strive to exceed our customers’ expectations each and every day. This foundation enables us to facilitate our customers’ success even in uncertain times.

TRADING. AROUND THE GLOBE, AROUND THE CLOCK

ADMIS provides wide-ranging futures clearing services to institutional, commercial and retail customers around the globe. Our Introducing Brokers operate from over 250 locations across the United States and Canada. ADMIS subsidiaries, affiliates, branch and representative offices are located in Chicago, New York, London, Hong Kong, Shanghai, Kansas City, Taiwan and Mumbai. We provide extensive market analysis, superior customer service and precise trade execution in worldwide futures markets around the clock. For more information about our products and services, please call our Marketing and Sales department at 1.312.242.7000, email us at sales@admis.com or visit us online at www.admis.com.

ADMIS HISTORY

ADMIS can trace its origins to the 1930’s with the founding of Tabor Grain and Feed Company, an independently owned grain merchandising operation in Central Illinois. The firm expanded in 1956 to provide customers with investment banking and stock trading services. In 1966, the company changed its name to Tabor Commodities, became a clearing member of the Chicago Board of Trade, and began executing and clearing futures trades. In 1975, the Archer Daniels Midland Company (“ADM”) acquired the firm and in 1986 adopted the name we continue to use today. ADMIS is headquartered in the heart of the financial district in downtown Chicago, Illinois.

ADM, a CME Group member since 1927, and its 29,000 people turn crops into renewable products that meet the demands of a growing world. At more than 240 processing plants, they convert corn, oilseeds, wheat and cocoa into products for food, animal feed, chemical and energy uses. ADM operates the world’s premier crop origination and transportation network, connecting crops and markets in more than 60 countries. Its global

headquarters is in Decatur, Illinois. Net sales for the fiscal year ending June 30, 2010 were \$62 billion. For more information on ADM and its products, visit www.adm.com.

Service highlights of ADMIS include:

- **CAPITAL AND CLEARING MEMBERSHIPS.** ADMIS is a full-service Futures Commission Merchant with \$229 million in equity capital at June 30, 2010. We are a clearing member of the CME Group, Inc. (a CME/CBOT/NYMEX Company), ICE Futures US, the Kansas City Board of Trade and the Minneapolis Grain Exchange. ADM Investor Services International Limited, our sister company based in London, is a member of NYSE Euronext LIFFE, NYSE Euronext Paris, the London Metal Exchange and the London Stock Exchange. ADMIS also has a 24Hour Trading Center, which provides GLOBEX and ICE electronic trading execution, as well as entry to all International exchanges and EFP markets.
- **ORDER ENTRY AND EXECUTION.** ADMIS provides premier execution and clearing services to our Introducing Broker, Commercial, Institutional, FCM, CTA and Retail accounts. Our clients have the ability to choose from a list of distinguished trading platforms tailored to their specific trading requirements. Electronic orders are routed with speed and fills are reported back within seconds. Orders placed on our proprietary OAK Trading platform, as well as APEX, Trading Technologies, CQG, J-Trader and Strategy Runner, route directly from the user’s computer to the trading floors or electronic trading platforms such as GLOBEX and ICE US. Our trading platforms offer many benefits including real-time quotes, depth of market, 24Hour trading access and extensive charting capabilities.

Besides trading platforms, we employ various systems on the trading floors to ensure each order is executed in the most efficient manner possible. We utilize technologies such as Electronic Clerks routing devices. In addition, our trade desks for phoned orders are strategically located on the Chicago trading floors to enable our specialists to “flash” orders directly to the traders in the pits as well as communicate with them by headset or by runner.

ADM INVESTOR SERVICES, INC.
STATEMENT OF FINANCIAL CONDITION

JUNE 30, 2010
With Report of Independent Auditors

COMMODITY FUTURES TRADING COMMISSION
ANNUAL AUDITED REPORT

- **EXPERT MARKET ANALYSIS.** ADMIS provides expert analysis of all actively traded futures markets to our worldwide customer base. Our research department is comprised of some of the most well-known and respected professional analysts in the industry, who create extensive intra-day, weekly, bi-weekly and monthly market commentaries. The ADMIS research staff is able to respond to special requests, discuss specific trading strategies and will personally update customers on current market conditions. Our in-house analysts also work closely with other top research consultants to provide our clients with the most useful and timely market information available in the futures and options industry.
- **ADMIS ON THE WEB.** The ADMIS website offers brokers and customers access to their own daily account trading & cash transactions, market analysis, quotes, charts, industry-related news and historical research information. We also offer the ability to open new customer accounts online on a secured and trusted site. Explore our site at www.admis.com.
- **PROPRIETARY SOFTWARE.** ADM Connect is our customer-friendly Internet-based communication program that enables users to securely download all trade and cash-related information including equity runs, trade prelims, margin and open order reports and daily and monthly statements – which can be archived as well. Trading and cash activity is updated every 20 minutes throughout each trading day. Our array of research reports and other special industry notices are also available on Connect.
- **STATEMENTS BY EMAIL.** ADMIS customers can opt to receive emailed statements of their trading activity. Daily and monthly statements, along with margin call reports, are also available. This free service provides customers with current status updates for their accounts in a timely and efficient manner as well as helping to lower our carbon footprint at the same time.
- **BACK-UP SERVICES.** ADMIS provides superior back-up service and support for our Introducing Brokers through our Archer Financial Services, Inc. business unit.



ADM INVESTOR SERVICES, INC.

STATEMENT OF FINANCIAL CONDITION

June 30, 2010

ASSETS

Cash and cash equivalents	\$38,377,023
Funds segregated for customers, including U.S. government securities and short-term investments of \$1,914,494,166	1,997,370,672
Receivables from and deposits with clearing organizations and broker-dealers, including U.S. government securities and short-term investments of \$51,521,449	87,598,994
Receivables from customers	34,447,976
Receivables from affiliates	3,395,547
Securities owned	14,623,953
Exchange memberships, at cost (market value: \$13,104,102)	804,844
Other assets	14,626,752
TOTAL ASSETS	\$2,191,245,761

LIABILITIES AND STOCKHOLDER'S EQUITY

Payables:	
Customers	\$1,795,252,940
Affiliates	118,308,928
Introducing brokers	11,235,913
Clearing organizations and broker-dealers	10,983,770
Current and deferred taxes	17,173,244
Other liabilities	9,639,608
TOTAL LIABILITIES	1,962,594,403

STOCKHOLDER'S EQUITY:

Common stock, no par value; 20,000 shares authorized and outstanding	3,000,000
Retained earnings	225,651,358
Total stockholder's equity	228,651,358
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	\$2,191,245,761

See accompanying notes.

1. ORGANIZATION AND NATURE OF THE BUSINESS

ADM Investor Services, Inc. (ADMIS or the Company) is a wholly owned subsidiary of Archer Daniels Midland Company (ADM or the Parent). ADMIS is a registered futures commission merchant and a clearing member of all principal U.S. commodities exchanges. The Company is primarily and substantially in the business of clearing regulated, exchange-traded derivatives contracts. The statement of financial condition also includes ADM Derivatives, a division of ADMIS which specializes in foreign currency trading on behalf of foreign currency customers and affiliates.

2. SIGNIFICANT ACCOUNTING POLICIES

In June 2009, the Financial Accounting Standards Board (FASB) issued FASB Statement of Financial Accounting Standards (SFAS) No. 168, The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles. This standard established the FASB Accounting Standards Codification (the Codification or ASC) as the single source of authoritative U.S. accounting and reporting standards applicable for all non-governmental entities in the preparation of a statement of financial condition in conformity with generally accepted accounting principles (GAAP). The Codification is effective for annual periods ending after September 15, 2009, with updates to the Codification issued as Accounting Standard Updates (ASU) by the FASB. The adoption and use of this standard had no impact on the Company's statement of financial condition and accompanying notes except for certain references made to authoritative accounting literature.

The Company considers all highly liquid investments with a maturity of three months or less at the time of purchase to be cash. All cash and cash equivalents are held with a major financial institution.

Short-term investments are recorded on a trade-date basis and consist primarily of U.S. Treasury obligations and short-term investments such as money market funds, bank certificates of deposit, commercial paper, and overnight repurchase agreements with financial institutions. All securities are carried at fair value based on quoted market prices at the date of the statement of financial condition. The cost associated with securities transactions is relieved on a specific identification basis. Repurchase agreements are carried at their contracted value, plus accrued interest. Customer-owned securities held by the Company are excluded from the statement of financial condition.

Exchange memberships include stock of exchanges required to be held for membership privileges. Exchange memberships and stock of exchanges held for operating purposes are carried at cost. Exchange memberships and stock of exchanges which are not required for membership privileges are included in securities owned and are carried at market value based on quoted market prices on the statement of financial condition.

Receivables from and payables to customers, including affiliates, and clearing organizations and broker-dealers, arise primarily in connection with futures transactions. Unrealized gains and losses

arising from forward transactions are netted by counterparty and are recorded as receivables from and payables to customers and broker-dealers, as applicable.

Other assets include furniture, equipment, leasehold improvements, and intangible assets. Furniture and equipment are depreciated using the straight-line method over the estimated useful lives of the assets. Leasehold improvements are amortized using the straight-line method over the lesser of the lease term or the economic useful life of the improvement. Intangible assets are amortized on a straight-line basis over their estimated useful lives.

The Company is included in the federal and state income tax returns filed by ADM. Federal income taxes are calculated as if the Company filed on a separate return basis, and the amount of current tax or benefit calculated is either remitted to or received from ADM. The amount of current and deferred taxes payable is recognized as of the date of the statement of financial condition utilizing currently enacted tax laws and rates. Deferred income taxes arise from the effects of timing differences in the book and tax basis of assets and liabilities.

The Company accounts for its income tax positions under the provisions of ASC Topic 740, Income Taxes. ASC Topic 740 prescribes a minimum threshold a tax position is required to meet before being recognized in the statement of financial condition. ASC Topic 740 requires the Company to recognize in the statement of financial condition tax positions determined more likely than not to be sustained upon examination, based on the technical merits of the position.

The Company has evaluated tax positions taken or expected to be taken in the course of preparing the Company's tax returns to determine whether the tax positions are more likely than not to be sustained by the applicable tax authority. Based on this analysis, there were no uncertain tax positions in the Company's statement of financial condition.

ADM remains subject to examination of its U.S. federal tax return for the calendar tax years 2007, 2008, and 2009.

Assets and liabilities denominated in foreign currencies are translated at fiscal year-end rates of exchange.

Substantially all of the Company's assets and liabilities, other than fixed assets, exchange memberships, and stock in exchanges held for operating purposes, are considered financial instruments and are reflected at fair value, or at carrying amounts that approximate fair value, because of the short maturity of the instruments.

The preparation of a statement of financial condition in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the statement of financial condition and accompanying notes. Actual results may differ from those estimates.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Effective February 24, 2010, the FASB issued ASU 2010-09, Subsequent Events. ASU 2010-09 amends ASC Topic 855, Subsequent Events, by requiring less disclosure regarding subsequent events. As a result of the amendment, the Company is not required to disclose the date through which management evaluated subsequent events in the statement of financial condition. ASU 2010-09 also changes the criteria for determining whether an entity would evaluate subsequent events through the date that the statement of financial condition is issued or when it is available to be issued. The Company is still required to evaluate subsequent events through the date that the statement of financial condition is issued. ASU 2010-09 was effective for the Company's annual period ended June 30, 2010. The adoption of ASU 2010-09 did not have a material impact on the Company's statement of financial condition.

In January 2010, the FASB issued ASU 2010-06, amending ASC Topic 820. As a supplement to the additional required fair value measurement disclosures regarding assets and liabilities that are effective for the Company's fiscal year beginning January 1, 2010, the FASB requires further disclosures effective for fiscal periods beginning after December 15, 2010. Specifically, the additional amendment requires the purchases, sales, issuances, and settlements of Level 3 assets and liabilities to be shown on a gross basis in a rollforward table. ASU 2010-06 is effective for the Company's fiscal year beginning January 1, 2011. The adoption of ASU 2010-06 is not expected to have a material impact on the Company's statement of financial condition.

In June 2009, the FASB issued ASC Topic 810, Amendments to FASB Interpretation 46(R), which improves financial reporting by enterprises involved with variable interest entities and to provide more relevant and reliable information to users of the statement of financial condition. ASC Topic 810 is effective for statements of financial condition issued for fiscal years and interim periods beginning after November 15, 2009 (i.e., July 1, 2010, for the Company). Early adoption is prohibited. The Company is evaluating the impact that the adoption of ASC Topic 810 will have on its statement of financial condition.

3. RELATED-PARTY TRANSACTIONS

Included in payable to affiliates is a payable of approximately \$114,157,000 to the Parent arising from trading activities in the ordinary course of business, interest income and expense, corporate allocations for administrative services, and transactions paid by the Parent on behalf of the Company or paid by the Company on behalf of the Parent. These balances are periodically settled on an offsetting basis.

U.S. government securities owned by affiliates that are pledged to the Company as collateral for trading activities of \$318,404,000 are not reflected in the statement of financial condition. In addition, the net long value of affiliates' options on futures positions of \$217,000 are not reflected in the statement of financial condition.

Employees of the Company participate in various benefit plans sponsored by ADM.

ADM Investor Services International (ADMISI), an affiliate of the Company, is counterparty to forward contracts with the Company. At June 30, 2010, the Company has a related payable of approximately \$1,287,000 included in payable to affiliates on the statement of financial condition.

4. FAIR VALUE MEASUREMENTS

FASB ASC Topic 820, Fair Value Measurements and Disclosures (ASC 820) (previously SFAS No. 157, Fair Value Measurements) establishes a framework for measuring fair value and clarifies the definition of fair value within that framework. ASC 820 defines fair value as an exit price, which is the price that would be received for an asset or paid to transfer a liability in the Company's principal or most advantageous market for the asset or liability, in an orderly transaction between market participants on the measurement date. The fair value hierarchy established in ASC 820 generally requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability and are developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the entity's own assumptions based on market data and the entity's judgments about the assumptions that market participants would use in pricing the asset or liability and are to be developed based on the best information available in the circumstances. ASC 820 establishes three levels within its hierarchy that may be used to measure fair value:

Level 1 – Inputs utilize quoted prices (unadjusted) in active markets for identical assets and liabilities that the Company has the ability to access. Financial assets and liabilities utilizing Level 1 inputs include active exchange-traded equity securities, listed derivatives, and most U.S. government securities.

Level 2 – Inputs utilize inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. Level 2 inputs include quoted prices for similar assets and liabilities in active markets and inputs other than quoted prices that are observable for the asset or liability, such as interest rates and yield curves that are observable at commonly quoted intervals. Financial assets and liabilities utilizing Level 2 inputs include most corporate bonds, securities, and certificates of deposit.

Level 3 – Inputs are unobservable inputs for the asset or liability and include situations where there is little, if any, market activity for the asset or liability. The Company includes assets related to a money market fund for which the net asset value per share declined below \$1.00 and is in liquidation. The Company has estimated the value of its remaining investment in the fund based on portfolio holdings data published by the fund.

In certain cases, the inputs used to measure the fair value may fall into different levels of the fair value hierarchy. In such cases, the level in the fair value hierarchy within which fair value

measurement in its entirety falls has been determined based on the lowest level input that is significant to the fair value measurement in its entirety. The Company's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the asset or liability.

The Company's financial instruments recorded at fair value have been categorized based upon a fair value hierarchy established by ASC 820. The following table presents information about the Company's financial instruments measured at fair value on a recurring basis as of June 30, 2010, and indicates the fair value hierarchy of the valuation techniques utilized by the Company to determine such fair value:

ASSETS	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Funds segregated for customers:				
Certificates of deposit	\$ -	\$285,202,000	\$ -	\$285,202,000
Money market funds	428,656,000	-	-	428,656,000
Commercial paper	-	109,961,000	-	109,961,000
U.S. government securities	580,141,000	-	-	580,141,000
Receivables from and deposits with clearing organizations and broker-dealers:				
U.S. government securities	9,995,000	-	-	9,995,000
Money market fund	40,976,000	-	-	40,976,000
Foreign currency forwards	6,048,000	-	-	6,048,000
Receivable from customers:				
Foreign currency forwards	6,981,000	-	-	6,981,000
Receivable from affiliates:				
Foreign currency forwards	8,702,000*	-	-	8,702,000
Commodity futures contracts	84,000	-	-	84,000
Securities owned:				
Stock of exchanges	14,567,000	-	-	14,567,000
Money market fund	-	-	57,000	57,000
Total assets at fair value	\$1,096,150,000	\$395,163,000	\$57,000	\$1,491,370,000
LIABILITIES				
Payable to customers:				
Foreign currency forwards	\$6,050,000	\$ -	\$ -	\$6,050,000
Payable to affiliates:				
Foreign currency forwards	1,287,000	-	-	1,287,000
Commodity futures contracts	24,000	-	-	24,000
Payable to clearing organizations and broker-dealers:				
Foreign currency forwards	14,146,000	-	-	14,146,000
Total liabilities at fair value	\$21,507,000	\$ -	\$ -	\$21,507,000

*This balance is appropriately netted within payable to affiliates on the statement of financial condition.

The Company had \$13,085,000 in assets using unobservable inputs on June 30, 2009. The Company received proceeds of \$13,028,000 related to the Level 3 asset during the year. The fair value of the Company's Level 3 asset as of June 30, 2010, is \$57,000.

5. SEGREGATED FUNDS

ADMIS is required under the Commodity Exchange Act to segregate assets representing deposits received from customers trading in U.S. and foreign regulated futures and options on futures contracts. At June 30, 2010, the Company had segregated funds for U.S. and foreign regulated customers trading on foreign exchanges in the amounts of approximately \$2,140,191,000 and \$81,662,000, respectively, which were \$265,196,000 and \$9,810,000, respectively, in excess of Commodity Exchange Act requirements.

Securities owned by customers, consisting primarily of U.S. government securities and municipal bonds, are held by ADMIS as collateral. Securities owned by customers held by ADMIS of \$265,035,000 and the net short value of customers' options on futures positions of approximately \$(39,473,000) are not reflected in the statement of financial condition.

6. MINIMUM CAPITAL REQUIREMENTS

The Company is subject to the minimum capital requirements of several commodities regulatory organizations. Under these requirements, the Company is required to maintain adjusted net capital equal to the greater of \$7,500,000 or the sum of 8% of customer and noncustomer risk maintenance margin requirements on all positions. Adjusted net capital changes from day to day, but at June 30, 2010, the Company had adjusted net capital and excess net capital of approximately \$182,417,000 and \$96,858,000, respectively.

7. DERIVATIVE FINANCIAL INSTRUMENTS

In the normal course of business, the Company executes customer and affiliated customer (collectively, customers) transactions for the purchase and sale of futures contracts and options on futures contracts, substantially all of which are transacted on a margin basis subject to exchange regulations. Such transactions may expose the Company to credit risk in the event the collateral is not sufficient to fully cover losses that customers may incur. In the event a customer fails to satisfy its obligations, the Company may be required to purchase or sell the collateral at then-prevailing market prices. The Company seeks to control the risks associated with its customers' activities by requiring customers to maintain margin collateral in compliance with various regulatory guidelines. The Company monitors margin levels daily and, pursuant to such guidelines, requires customers to deposit additional collateral or to reduce positions when necessary.

The Company also enters into futures contracts, foreign currency forward contracts, and over-the-counter (OTC) derivatives primarily to facilitate customer transactions. Risks arise from the possible inability of counterparties to meet the terms of their contracts and from unfavorable changes in the underlying instrument, foreign currency exchange rates, interest rates, and other factors. The Company's exposure to credit risk arises from the possibility that a counterparty to a transaction might fail to perform under its contractual commitment, resulting in the Company incurring a loss.

To further mitigate counterparty risk, for OTC foreign currency forward contracts, ADMIS generally matches a contract (either long or short) entered into with one customer with an opposing contract entered into with another customer such that the notional and durations of the contracts are the same. Finally, the Company limits counterparty exposure through the use of reputable institutions.

The Company has established controls to monitor the creditworthiness of its counterparties, as well as the quality of pledged collateral, and uses master netting agreements whenever possible to mitigate the Company's exposure to counterparty credit risk. The credit risk associated with forward contracts and OTC derivatives is typically limited to the cost of replacing all contracts on which the Company has an unrealized gain. The Company executes these transactions with affiliates and a limited number

of commercial customers and dealers. For futures contracts, the clearing organization acts as the counterparty to specific transactions and, therefore, bears the risk of delivery to and from counterparties.

FASB ASC Topic 815, Derivatives & Hedging (previously SFAS No. 161, Disclosures About Derivative Instruments and Hedging Activities), requires qualitative disclosures about objectives and strategies for using derivatives, quantitative disclosures about fair value amounts of and gains and losses on derivative instruments, and disclosures about credit risk-related contingent features in derivative agreements.

The Company records its derivative activities at fair value (as described in Note 2). The following table sets forth the fair value of the Company's derivative contracts by certain risk types as of June 30, 2010. The values in the table below exclude the effects of cash received or posted pursuant to derivative contracts and therefore are not representative of the Company's net exposure:

Primary Risk Exposure	ASSET DERIVATIVES		LIABILITY DERIVATIVES	
	Balance Sheet Location	Fair Value	Balance Sheet Location	Fair Value
Commodity futures	Receivable from affiliates	\$ 84,000	Payable to affiliates	\$ (24,000)
Foreign currency	Receivable from clearing organizations and broker-dealers receivables from customers, and receivables from affiliates	21,731,000	Payable to customers, payable to affiliates, and payable to clearing organizations and broker-dealers	(21,483,000)
Total		\$21,815,000		\$(21,507,000)

During fiscal year ended June 30, 2010, the month-end average number of contracts open for commodity futures contracts was 2,837. The month-end average notional value of foreign exchange contracts for the fiscal year ended June 30, 2010, was \$10,783,316,202.

8. COMMITMENTS AND GUARANTEES

Lease Commitments

The Company leases office space and equipment under non-cancelable leases that expire on various dates through fiscal year 2016. The leases for office space contain escalation clauses that provide for an annual adjustment of the base rent based upon changes in the consumer price index. In addition, the Company is subject to annual charges for common maintenance costs of the buildings. Annual rental commitments for the fiscal years ending June 30 approximate \$1,681,000 in 2011, \$1,679,000 in 2012, \$1,459,000 in 2013, \$759,000 in 2014, \$674,000 in 2015, and \$282,000 in 2016 and thereafter.

Exchange Member Contingent Obligations

The Company is a member of various U.S. exchanges that trade and clear futures and options on futures contracts. Associated with its memberships, the Company may be required to pay a proportionate share of the financial obligations of another member that may default on its obligations to the exchanges or clearing corporations. While the rules governing different exchange memberships vary, in general, the Company's obligations would arise only if the exchange had previously exhausted its resources. In addition, any such obligation would be apportioned among the other nondefaulting members of the exchange. Any potential contingent liability under these membership agreements cannot be estimated. The Company has made no specific guarantee and has not recorded any contingent liability in its statement of financial condition for these agreements, and management believes that any potential requirement to make payments under these agreements is remote.

Other Matters

In the normal course of business, the Company is subject to litigation and arbitration matters. Management of the Company, after consultation with legal counsel, believes that the resolution of these matters will not result in any material adverse effect on the Company's statement of financial condition.

9. INCOME TAXES

A net deferred tax liability of \$(2,915,366) is included in current and deferred taxes on the statement of financial condition and is primarily attributable to the valuation of investments.

10. INTANGIBLE ASSET

Included in other assets on the statement of financial condition is an intangible asset of \$11,606,000, net of accumulated amortization of \$3,868,000. The intangible asset consists entirely of customer relationships that are being amortized on a straight-line basis over an estimated life of eight years. The Company's policy is to review identified intangible assets for impairment on at least an annual basis, or whenever events and circumstances indicate that the carrying value may not be recoverable.

11. SUBSEQUENT EVENTS

Subsequent events have been evaluated through the date that the statement of financial condition is available to be issued, September 20, 2010. The Company had no subsequent events to be disclosed for the fiscal year ended June 30, 2010.

REPORT OF INDEPENDENT AUDITORS

The Board of Directors and Stockholder
ADM Investor Services, Inc.

We have audited the accompanying statement of financial condition of ADM Investor Services, Inc. (the Company) as of June 30, 2010. This statement of financial condition is the responsibility of the Company's management. Our responsibility is to express an opinion on this statement of financial condition based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement of financial condition is free of material misstatement. We were not engaged to perform an audit of the Company's internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement of financial condition, assessing the accounting principles used and significant estimates made by management, and evaluating the overall statement of financial condition presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the statement of financial condition referred to above presents fairly, in all material respects, the financial position of ADM Investor Services, Inc. at June 30, 2010, in conformity with U.S. generally accepted accounting principles.

Ernst + Young LLP

Chicago, Illinois
September 20, 2010



ADM Investor
Services, Inc.

BRANCHES AND AFFILIATES:

ADM Investor Services, Inc. | New York
ADM Investor Services, Inc. | Kansas City
ADM Investor Services, Inc. | Taipei
ADM Investor Services, Inc. | Shanghai
Archer Financial Services, Inc. | Chicago
ADM Derivatives | Chicago
ADM Investor Services International Limited | London
ADMIS Hong Kong Limited | Hong Kong
ADMIS Commodities Private Limited | Mumbai



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