

Trader Update

Date: July 17, 2009
Audience: NYSE Arca Equities Traders and Constituents
Subject: Rollout of NYSE Arca Trading Technology

Summary

On Monday, July 20, 2009 NYSE Arca will rollout enhancements to its equities trading platform which will provide customers faster speeds, greater functionality and more seamless access to multiple trading platforms.

The upcoming technology enhancements include:

- Reduction in order ack times, under a mil for Tape A and B and under 650 micro-seconds for Tape C
- Self-Trade Prevention (STP) modifiers which are designed to prevent users from trading with themselves
- Primary Until 9:45 and Primary After 3:45 Order types: Two new orders types that will allow users to participate at the primary listing exchange during the first and last 15 minutes of the trading day
- ISO orders priced at or through the PBBO will take priority over un-displayed PNP Blind orders
- Size reduction retains priority on orders in NYSE Arca Book
- The 200 share minimum for Passive Liquidity (PL) Orders will be removed

Routing Update to PO+ and PSO Orders

Currently Primary Only Plus (PO+) and Primary Sweep Orders (PSO) received into the NYSE Arca system that are ultimately routed to the NYSE (Classic/DBK) are marked with Do Not Ship (DNS) instructions. The new technology enhancements will provide customers the ability to remove DNS instructions and allow orders to be routed to away market centers, from the NYSE, by adding the following to their FIX tags:

- ExecBroker (tag 76) = PO+S (allows NYSE Classic to route PO+)
- ExecBroker (tag 76) = PSOS (allows NYSE Classic to route PSO)

Additionally, MOC and LOC features will be added to PO+ Order types, the FIX tags are as follows:

- PO+ Order MOC add TIF=7 **OR** OrderType(40) = 5
- PO+ Order LOC add TIF=7 **OR** OrderType(40) = B

Contact Info:

If you have further questions regarding the system enhancements contact Roark Siko at (312) 442-7169 – roark@nyx.com Paul Adcock at (312)442.7046 – padcock@nyx.com. If you have questions regarding the FIX tags contact the Client Connectivity Group at (888) 689-7739 (Option 1) or connectivity@nyx.com

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