

**Trading Technology**

August 6, 2007



**TO:** All Specialist Firms/All Specialist Clearing Agents/ Specialist Service Bureaus

**SUBJECT:** CMS/SPAR Data in CCG/FIX Format

**PT138**

In an NYSE Technology Information Memo dated August 1, 2007, NYSE Euronext announced the initial implementation of the Common Customer Gateway (CCG) in 4Q 2007.

In conjunction with the implementation of the (CCG), the Specialist Principal Activity Reporting (SPAR) data feed will be transmitted to Specialist Firms in FIX Format via CCG. Currently SPAR data is transmitted in Template Format via CMS.

**Transition to CCG – Two Formats**

During the initial migration of CMS customers to CCG, Specialist Firms will need to support two SPAR formats. When a member firm sends an order through CCG, if the Specialist executes on his own behalf against that order, the SPAR data will be transmitted through CCG in FIX Format. Therefore Specialist firms will need to be prepared to take SPAR data in FIX Format for executions against orders entered in CCG and also retain the ability to receive data in Template format for executions against orders entered in CMS. Specialists are advised that they can receive data submitted by one member firm in both formats. Once all member firms are active on CCG, only the FIX Format will need to be supported.

**Connectivity**

For SPAR data today, specialist firms are connected to one instance of CMS, with 2 lines (primary and back-up). In the new CCG configuration, specialist firms will be required to be connected to each instance of CCG. This will require multiple connections to CCG. As noted in the transition section, firms will be required to maintain both CMS and CCG connections during implementation.

**Clearing Firm Drop Copies**

Specialist Clearing Firms that currently receive CMS drop-copy execution reports must also have connectivity to CCG to receive copies of executions for any orders entered via CCG. As above, connectivity will be required to all instances of CCG and clearing firms need the ability to receive both CMS (FCS) and CCG (FIX ) drop copies during implementation.

### **Testing/Format**

It is anticipated that testing with SPAR recipients will be available in early September 2007. A full day production replay will be available upon request to facilitate user testing. Any questions regarding CCG connectivity and SPAR testing should be forwarded to the SIAC SDC Connectivity Group (1-866-873-7422).

It is expected that all Specialist firm changes will be completed in October 2007 prior to any Member firm migration to CCG.

The FIX Format of SPAR data distributed at prior meetings is attached below.

Any questions regarding this circular should be directed to Larry Moreno at (212) 656-4648 or Bob Hesdra at (212) 656-3859.

Attachment.



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