



PT0099

REVISED

Date: September 15, 2003

To: All Online Comparison System (NYSE OCS®) Participants, Data Processing Managers and P&S Managers of Member Organizations

Subject: **New Online Comparison System (NYSE OCS®) Correction Indicator**

Effective, September 29, 2003, the Online Comparison System (OCS) will provide users, for informational purposes, the ability to add a comparison side identified as a “correction” of a trade. The “correction” indicator “C” will appear on the OCS screens, associated OCS output and will be forwarded to the Clearing Corporation to appear on the contract output. Clearing firms and service bureaus can use this indicator to assist in their internal trade reconciliation process.

New Correction Indicator “C”

To further facilitate the reconciliation process, the OCS will now provide a new value “C” to identify a record as a correction.

OCS Terminal

To use this function on an OCS terminal, the user can access the OCS “Add Screen” to add a “C” correction or modify an uncomparing trade on the OCS Uncomparing/Advisory screen, to indicate a “C” correction, the same as the “R” reversal indicator.

Add Screen

To use this function on the OCS “Add Screen,” the user must enter the letter “C” in the Correction/Reversal (CR) field on the OCS “Add Screen

Correction/Reversal Field

NYSE	EQUITY	SYSTEM	T-DATE	ADD SCREEN	06/27/03	11:55								
MAJOR-FIRM: ITSN				TRADE-DATE: 06 27 03	USER-NAME: TECHNOLOGY									
LN	S	QUANTITY	SYMBOL	-----PRICE-----	FIRM	BDGE	BDGE	TIME	T	FIRM	TT	P	R	I
001	B	100	XYZ	12.00	DOT_	SPEC	SPEC	1215	A	ABC			C	

When the add screen data is updated to the OCS, the record containing the “C” will be displayed on the submitters uncomparing screen, the contra firm’s advisory screen and on both firm’s uncomparing/advisory screens

Change Function

To modify an existing uncomparing trade on the OCS Uncomparing/Advisory screen to indicate that it is a correction, the user must perform the following steps:

Enter the letter “C” in the first field on the Uncomparing/Advisory screen in the “Selection Code” (SC) field. Tab to the “DK” field and enter the letter “C”. If there are additional changes to be made to this record, tab to the appropriate fields. When all the desired changes have been made, press “enter” and follow the screen prompts to update the record

LN	S		B					CNTR	CNTR	MAJR	S	CA	EXEC	A
NO	C	I	DK	S	QUANTITY	SYMBOL	PRICE	FIRM	BDGE	BDGE	P	ND	TIME	T
**	*	*	*	*	TRD-DATE: 06/27/03		*****TOP OF**	DATA	****	****	*	****	****	*
01	C	C	B		100	XYZ	12.50	DOT	SPEC	SPEC			1215	A

OCS Screen Display

The correction “C” indicator on the OCS screens will be displayed in the “DK” (Don’t Know) field, the same as the “R” reversal indicator.

If the contra side “DKs” a correction, the screen will display in the “DK” field, “CK” for the “DK” of a correction item.

NYSE	EQUITY-SYSTEM	T-DATE	UNCOMPARED / ADVISORIES	06/27/03	11:57									
MAJOR-FIRM(SV):	ITSN	TRADE-DATE:	06 27 03	USER-NAME:	TECHNOLOGY									
SYMBOL:	XYS	PRICE:	-----	BUY/SELL:	-									
				CONTRA-FIRM:	----									
LN	S		B			CNTR	CNTR	MAJR	S	CA	EXEC	A		
NO	C	I	DK	S	QUANTITY	SYMBOL	PRICE	FIRM	BDGE	BDGE	P	ND	TIME	T
**	*	*	*	*	TRD-DATE: 06/27/03		*****TOP OF**	DATA	****	****	*	****	****	*
02	C	B			100	XYZ	12.00	DOT	SPEC	SPEC			1215	A
03	CK	B			100	XYZ	12.50	DOT	SPEC	SPEC			1215	A

If the corrected “C” record is stamped (accepted) by the contra side, the compared record will be displayed on the OCS compared screen, with the “C” being displayed in the “DK” field.

NYSE	EQUITY-SYSTEM	T-DATE	COMPARED	06/27/03	12:00									
MAJOR-FIRM:	ITSN	TRADE-DATE:	06 27 03	USER-NAME:	TECHNOLOGY									
SYMBOL:	XYZ	PRICE:	-----	BUY/SELL:	B									
				CONTRA-FIRM:	----									
LN			B			CNTR	CNTR	MAJR	S	CA	EXEC	A		
NO	I	DK	S	QUANTITY	SYMBOL	PRICE	FIRM	BDGE	BDGE	P	ND	TIME	T	
*****	*	**	*	*	TRD-DATE: 06/27/03		TOP OF DATA **	****	****	****	*	****	****	*
02	C	B			100	XYZ	12.00	DOT	SPEC	SPEC			1215	A

Member Firm Requirements

The new correction identifier “C” is being added in position 237 of the 300-byte member firm MQM submission format and position 338 of the 400 byte Uncompared/Advisory file (Autoroute product 06010984). OCS participants will be required to modify their internal systems to accept and process this new value.

NSCC Output

Compared trades displaying a Correction (C) will have this indicator forwarded and displayed on the associated NSCC Contract output.

<u>Product</u>	<u>Autoroute ID</u>
NSCC Intra Day Contracts	02013036

OCS Output

Compared, Uncompared or Advisory records containing a Correction (C) will display this indicator on the associated OCS output:

<u>Product</u>	<u>Autoroute ID</u>
Uncompared/Advisory Listing	06011177
Uncompared/Advisory File	06010984
OCS Activity Log – Clearing Firm	06010503
OCS Activity Log – Specialist Firm	06010240

Contacts

Questions regarding this new indicator should be addressed to NYSE Post Trade Operations at (212) 656-5513.