Information Memo

11 Wall Street
New York, NY 10005

Trading Technology

August 28, 2009

TO: ALL MEMBERS, MEMBER ORGANIZATIONS and Vendors Interfacing with the Common Customer Gateway℠ (CCG)

SUBJECT: **Routing to NYSE MatchPoint℠ via the NYSE Common Customer Gateway**

ROUTE TO: **Business Leaders, Technology and Operations Officers, Trading Desks and Order Rooms**

Overview:

NYSE MatchPoint℠ is an NYSE electronic exchange facility that matches aggregated orders at predetermined times. Matches are currently scheduled during the regular trading hours (9:45 a.m., 10:00 a.m., 11:00 a.m., 12:00 p.m., 1:00 p.m., 2:00 p.m. and 3:00 p.m. Eastern Time ET) and after hours at 4:45 p.m. ET. NYSE MatchPoint is designed to provide the optimal solution for portfolio and single order liquidity discovery by creating a centralized exchange-neutral matching environment.

In the 4th quarter timeframe, the NYSE will support routing directly to NYSE MatchPoint via the NYSE Common Customer Gateway (CCG). This will allow any Member direct access to the NYSE MatchPoint facility via their current CCG connections in addition to accessing via an NYSE Arca FIX connection. Customers already accessing NYSE MatchPoint via Arca may continue to utilize their existing connections. Member Firms are being advised in advance in order to take advantage of this new service.

Highlights:

1. Orders will be accepted in FIX 4.2 format.
2. Orders destined for NYSE MatchPoint will be accepted until 4:45 p.m. EST.
3. Orders may be either Market or Limit orders.
4. Orders must be entered in round lots and may optionally designate a minimum trade size quantity (minimum trade size of 100).
5. The maximum order quantity supported is 99,999,900.
6. All NYSE MatchPoint executions will clear through the NYSE Arca clearing and settlement process and will be reflected on the NSCC Regional contract output. This activity will not appear on the NYSE Merged Order Log Output.
7. NYSE Drop Copies service for orders, reports and admins will not be supported at this time.
8. Partial cancels and cancel with replacement messages will not be supported by NYSE MatchPoint.

Below is a summary of the FIX protocol changes required in order to successfully route an order to NYSE MatchPoint. Further details on how to take advantage of this matching facility can be found on NYSE.com under Technical Specifications.

Order Message Format

In addition to the standard order message fields (Fix Message Type "D"), the following FIX Tags or values will be required when routing orders to NYSE MatchPoint.

Tag		Field	Description	Req	Values
57		TargetSubID	Represents NYSE Routing Code	Y	ARCA
110		MinQty	Minimum quantity of the order to be executed.	N	Default is 100 shares.
128		DeliverToCompID	Assigned value used to identify the firm targeted to receive msg	Y	MP
336		TradingSessionID	Specific MatchPoint Trading session	N	Valid Values are: Blank (default) = Next Available Session. P1=Session 1 (9:45 a.m.) P2= Session 2 (10:00 a.m.) P3= Session 3 (11:00 a.m.) P4= Session 4 (12:00 p.m.) P5= Session 5 (1:00 p.m.) P6= Session 6 (2:00 p.m.) P7= Session 7 (3:00 p.m.) P10= Session 8 (4:45 p.m.)
386		NoTradingSessions	Number of instances of TradingSessionID values	C	Value = 1 NYSE MatchPoint currently supports only one choice of trading session.

Tag		Field	Description	Req	Values
583		ClOrdLinkID	When sending baskets of NYSE Matchpoint orders, this tag is used to uniquely identify the basket.	C	Required for Baskets only. <= 5 characters
957		NoStrategyParameters	Indicates number of strategy parameters	C	Required if using constraints. The count of strategy parameters: Value = 1 if only a buy or sell constraint is specified. Value = 2 if both a buy and a sell constraint is specified.
=>	958	StrategyParameterName	Name of Parameter	C	Required if using constraints. Values: BuyConstraint SellConstraint
=>	959	StrategyParameterType	Datatype of the parameter	C	Required if using constraints. Value = 8 (price data type)
=>	960	StrategyParameterValue	Value of the parameter	C	Required if using constraints. Dollar amount for constraint.

Report Message Format

In addition to the standard report message fields returned (Fix Message Type "8"), the following FIX Tags or values will be returned on executions from NYSE MatchPoint.

Tag	Field	Description	Req.	Values
6	AvgPx	Indicates Average Price of fills on order	Y	001 - 99999999.9999
14	CumQty	Indicates Total Quantity of fills on open order	Y	1 - 999,999,900
17	ExecID	Assigned by Matchpoint	Y	New format - Numerical up to 10 digits. Will not contain Br, Seq, or Date of order and Activity ID.
30	LastMkt	Designates system of execution	Y	New Value = MP (representing Matchpoint)
37	OrderID	Assigned by	Y	New format - Numerical up

Tag	Field	Description	Req.	Values
		Matchpoint		to 10 digits. Will not contain Br, Seq, or Date of order.
50	SenderSubID	Value provided by customer in TargetSubID	Y	ARCA
52	SendingTime	Time sent by FIX Gateway	Y	Time specified in UTC time. yyyymmdd-HH-MM-SS
57	TargetSubID	Customer defined.	C	Returned only if a value was provided in SenderSubID Tag <50> on the order.
128	DeliverToCompID	NYSE Firm Mnemonic	Y	Value specified in OnBehalfOfCompID <115> on the order.
9570	ExecAwayMktId	Contains the Market Center ID and Market Maker ID on the trade	N	Value = N/MP

Notes:
1. Firms will not receive Tag 19 (ExecRefID) returned on report execution messages from NYSE MatchPoint.
2. Firms will not receive any information optionally provided in Tag 1 (Account).
3. Tag 207 (SecurityExchange) will not be returned on execution reports from NYSE MatchPoint.

Cancel Message Format

In addition to the standard cancel message fields (Fix Message Type “F”), the following FIX Tags or values will be required when canceling orders that have been routed to NYSE MatchPoint.

Tag	Field	Description	Req.	Values
40	OrdType	Indicates order type	Y	Must match value of the original order. 1= Market 2= Limit
57	TargetSubID	Represents NYSE Routing Code	Y	Must match value of original order. Value = ARCA
115	OnBehalfOfCompID	NYSE Firm Mnemonic	Y	Must match value of original order.
128	DeliverToCompID	Used to route cancel to MP platform	Y	Must match value of original order. Value = MP

Tag	Field	Description	Req.	Values
336	TradingSessionID	Specific NYSE MatchPoint Trading session	N	Valid Values are: Blank (default) = Next Available Session. P1=Session 1 (9:45 a.m.) P2= Session 2 (10:00 a.m.) P3= Session 3 (11:00 a.m.) P4= Session 4 (12:00 p.m.) P5= Session 5 (1:00 p.m.) P6= Session 6 (2:00 p.m.) P7= Session 7 (3:00 p.m.) P10= Session 8 (4:45 p.m.)
386	NoTradingSessions	The number of instances of TradingSessionID values	Y	1 NYSE MatchPoint currently supports only one choice of trading session.
583	ClOrdLinkID	When sending baskets of NYSE MatchPoint orders, this tag is used to uniquely identify the basket.	C	Required for Baskets only. <= 5 characters

Summary

Please use the following link for more information regarding NYSE MatchPoint, http://www.nyse.com/pdfs/Matchpoint_One_Sheet.pdf or visit NYSE.com.

If you have any business questions relating to the upcoming enhancements, please contact your NYSE Relationship Manager or Jim Ross at (212) 656-2268. For technical questions and/or testing arrangements, please contact our Support Desk at 1-866-873-7422 or send an email to support@nyx.com.