

# Information Memo



11 Wall Street  
New York, NY 10005

**NYSE Operations**

**September 2, 2010**

**TO: ALL MEMBERS, MEMBER ORGANIZATIONS  
and Vendors Interfacing with the Common Customer Gateway<sup>SM</sup>  
(CCG)**

**SUBJECT: New Auto-Cancel on Disconnect Service**

**Route To: Business Leaders, Technology and Operations Officers, Trading  
Desks and Order Rooms**

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## **Background**

To provide member firms with greater flexibility in managing their customer orders, the NYSE will be introducing a new optional auto-cancel upon disconnect service within our Common Customer Gateway (CCG)<sup>SM</sup>. At the member firm's request, a FIX session can be configured to automatically cancel all open day orders if the firm's FIX session disconnects from CCG during that session. For the initial implementation, this customer-directed optional designation will be available only for orders that currently reside at the NYSE Display Book®. Open orders that currently reside at either BBSS®, or the NYSE e-Broker™ handheld will not be canceled.

Members and member organizations should note that NYSE is providing this optional service as an alternative to the present manual process. Executions may occur at or about the same time that a firm experiences a disconnect, and before the auto cancel feature completes cancelation of open day orders. If this should occur, all executions occurring prior to the activation of the auto cancel feature will be valid, and any resulting execution reports will be returned to the firm along with any "UR Outs" upon re-establishing the FIX connection.

For the purposes of this new optional service, the NYSE will use the following criteria to initiate the auto-cancel service:

- a) loss of the physical or network connection to CCG detected; or
- b) failure to receive heartbeats within the specified heartbeat interval on an inactive session (See section 6.3 in the NYSE CCG FIX Interface Specification for further details); or
- c) upon receipt of a FIX Logout message (message type 5)

Note, the NYSE will not initiate the auto-cancel service due to an internal NYSE CCG server outage or failure as CCG is the system that initiates the order cancel request.

Based upon customer feedback, the optional auto cancel upon disconnect service has been designed to only cancel open market or limit orders with a time-in-force of "Day". Any current day or prior day Good-Til Cancel (GTC) orders, Market "At the Close" or Limit "At the Close" (MOC/LOC) or Closing Offset (CO) orders will not be canceled as part of this service. Customer wishing to cancel these orders must continue to contact the Trade Support Desk at 866-368-3375. Member firms are reminded that NYSE and NYSE Amex Rule 123C contain specific provisions regarding cancellation of MOC/LOC orders and member firms must adhere to those provisions when cancelling MOC/LOC orders.

#### **Required Changes to Customer Systems:**

In order to take advantage of this new service, customers will need to make the following changes within their systems:

1. In the FIX Logon message (message type A), customers will be expected to populate the following information:
  - a) Optional FIX Tag 95 <RawDataLength>
    1. This Tag must be provided with the value of "1" in order to activate the auto-cancel upon disconnect service.
    2. If blank (not provided), this service will not be enabled
  - b) Optional FIX Tag 96 <RawData>
    1. "0" = Not Subscribed (Note: if not provided, the NYSE will default this value).
    2. "1" = Activate this new service and generate a bulk cancel request.

**Customers must indicate their intent to activate this service for every log-on instance at any time throughout the trading day. If a customer activates this service intra-day, all live orders will be subject to the optional auto- cancellation feature, even orders received during a prior session connection when the service was not yet activated.**

2. In the FIX Ur Out message (message type 8), customers will receive the following:
  - a) FIX Tag 39 <OrdStatus> with the value of "4".

- b) FIX Tag 150 <ExecType> with the value of “4”
- c) FIX Tag 58 <Text> with the new description “UROut – Cancel on Disconnect”

All report and/or UR Out messages will be queued until connectivity has been re-established.

### **Summary**

It is anticipated that this feature will be available in the November 2010 timeframe. A future notification will provide additional information regarding testing opportunities and exact implementation dates. In the interim, population of these new FIX Tags in the Logon message will have no effect and will not cancel any open orders upon a session disconnect.

Please contact your Relationship Manager or one of the below contacts should you have any further business questions or comments:

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For any technical questions and/or testing arrangements, please contact Firm Testing Services at 1-866-873-7422 or send an email to [firmtesting@nyx.com](mailto:firmtesting@nyx.com).