

# NASDAQ OMX BX

NASDAQ OMX BX<sup>SM</sup> (BX<sup>SM</sup>) offers competitive pricing, speed and easy connectivity.

<b>Competitive pricing</b>	<p>BX offers an innovative pricing structure that rebates liquidity takers. It also features the Qualified Liquidity Provider (QLP) program, which offers a reduced fee to add liquidity if a firm meets the QLP criteria.</p> <p>Rebate to remove liquidity in all U.S. equities trading above \$1.00:</p> <ul style="list-style-type: none"><li>&gt; Firms removing greater than 3.5 million shares per day OR adding or routing greater than 25,000 shares per day are rebated \$0.0014.</li><li>&gt; All other firms receive a rebate of \$0.0005.</li></ul> <p>Fee to add displayed liquidity in all U.S. equities trading above \$1.00:</p> <ul style="list-style-type: none"><li>&gt; Firms meeting the QLP criteria are charged \$0.0015.</li><li>&gt; All other firms are charged \$0.0018.</li></ul> <p>For shares executed below \$1.00, firms receive no rebate when adding liquidity and are charged a fee to remove liquidity of 0.10% (10 basis points of total dollar volume).</p>
<b>Speed</b>	<p>BX runs on the INET platform — the fastest, most efficient technology in the industry.</p>
<b>Robust functionality</b>	<p>Take advantage of the popular Mid-Point Peg Order or control your trading costs and know when you're adding versus removing liquidity with the Post Only Order. In addition, BX now offers Routing and Minimum Quantity Orders.</p>
<b>Protected quote</b>	<p>BX trades securities listed on NASDAQ®, NYSE, NYSE Amex and NYSE Arca.</p>
<b>Easy to connect</b>	<p>You can leverage existing circuits and co-location into NASDAQ OMX data centers.</p>
<b>Order Modify functionality</b>	<p>OUCH 4.0 provides the ability to update an order through Order Modify, rather than canceling and resending a new order. This functionality reduces message traffic for optimal speed and throughput.</p>

## CONNECTIVITY PROTOCOLS, DROPS AND DATA

- > OUCH 3.0/OUCH 3.1/ OUCH 4.0/OUCH 4.1
- > INET FIX
- > RASH
- > Flite
- > OUCH Price Feed
- > DROP 2.0/DROP 2.1
- > BX TotalView-ITCH

Visit the NASDAQ OMX Trader® website for the current specifications.

## MARKET DATA

### NASDAQ OMX BX TotalView- ITCH

- > Order level data with attribution in BX
- > Last sale data for BX

### BX Historical TotalView-ITCH

- > Historical order and trade transaction date from BX TotalView-ITCH

### BX Basic

- > **BX Last Sale:** Tick-by-tick price and size information for orders executed on BX
- > **BX Best Bid and Offer:** Highest bid price and lowest offer price on BX
- > **Market Status Information:** Includes trading halts and Emergency Market Condition event messages

### More Information

[www.nasdaqomxtrader.com/bx](http://www.nasdaqomxtrader.com/bx) | 7:00 a.m. – 7:00 p.m., ET (Trading Hours)

For more information on NASDAQ OMX BX, contact [Transaction Services U.S. Market Sales](#) at +1 800 846 0477 or [Subscriber Services](#) at +1 212 231 5180.