

## NASDAQ Cancels Second Phase of Stock Symbol System Changes



**Please Route To:** Head Traders; Technical Contacts; Compliance Officers; NASDAQ Vendor Technical Contacts; UTP Tech

### What you need to know:

- NASDAQ is canceling the second phase of the symbology effort that included the adoption of “special” characters to identify subordinate issue types.
- The cancellation of the stock symbol system changes is taking effect immediately.
- NASDAQ is supporting an industry initiative to develop an industry-wide, uniform suffix symbology solution for all U.S. equities.
- Therefore, NASDAQ has cancelled all testing efforts including the test symbols available for after-hours testing and all symbols in the NASDAQ Test Facility (NTF).

**Who you should contact:** [NASDAQ Symbology Team](#)

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### Why is NASDAQ canceling the second phase of stock symbol system changes?

NASDAQ® is canceling the second phase of the stock symbol changes plan, which includes the adoption of “special” characters to identify subordinate issue types. This decision is a result of strong industry feedback in support of the development of an industry-wide, uniform suffix symbology solution for all U.S. equities. NASDAQ believes that market participants will benefit from a uniform symbology solution covering the root symbol and all subordinate issue types. In response, NASDAQ has filed a formal comment letter with the Securities and Exchange Commission (SEC) calling for an industry initiative to develop a uniform symbol suffix solution.

### When will the cancellation take place?

The cancellation of the stock symbol system changes will take effect immediately.

### What role will NASDAQ play going forward?

As noted in our letter to the SEC, NASDAQ will work with the SEC, other U.S. equities exchanges, industry participants and industry associations in full support of an industry initiative to develop a uniform symbol suffix solution.

NASDAQ will be communicating with all relevant parties and will provide any updates as more information becomes available.

### Will this impact the National Market System Plan for Symbol Reservation and Allocation that is currently before the SEC?

No. While NASDAQ supports the adoption of a uniform symbol suffix plan, NASDAQ believes any such plan should be separate from the SEC’s current rulemaking process regarding root symbol reservations and allocations.

### **Are all testing efforts cancelled?**

Yes. The five test symbols available in the production environment for after-hours testing and the 46 test symbols available in the NASDAQ Test Facility (NTF) have been disabled and are no longer available.

### **Can issuers list a subordinate issue class on NASDAQ prior to the implementation of this industry-wide initiative?**

If an issuer plans to list a subordinate issue class on NASDAQ prior to the implementation of the industry uniform suffix symbology initiative, NASDAQ will assign the issue a 4-character root symbol and will apply the appropriate fifth-character modifier.

### **If a company switches markets, will its symbol be portable?**

NASDAQ has advocated that any National Market System Symbol Reservation Allocation Plan allow issuers switching among competing markets to have the option to retain their root trading symbol.

Currently NASDAQ can support companies with 3-character stock symbols to keep their existing ticker symbols after switching to The NASDAQ Stock Market.

### **Where can I provide my input on the symbology plans?**

To comment on the symbology plans and to learn more about what others have to say, please visit the [SEC website](#) for details.

### **Where can I get additional information?**

- Refer to the [NASDAQ Stock Symbol System Changes page](#) on the NASDAQ Trader® website.
- Contact the [NASDAQ Symbology Team](#).

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