

NASDAQ OMX BX Scheduled to Launch January 12, 2009; Trading Rules Filed and Pricing Announced



Please Route To: Head Traders; Technical Contacts; Compliance Officers; NASDAQ Vendor Technical Contacts; Buy-Side Contacts

What you need to know:

- NASDAQ OMX plans to launch NASDAQ OMX BX (BX) on **Monday, January 12, 2009**.
- Information regarding membership, connectivity, testing and pricing are summarized in the following alert and are available on the [NASDAQ OMX BX page](#) on the NASDAQ Trader website.

Who you should contact:

- [NASDAQ Market Sales](#) at +1 800 846 0477

When will NASDAQ OMX BX launch?

NASDAQ OMXSM plans to launch [NASDAQ OMX BX](#)SM (BX) on **Monday, January 12, 2009**, subject to approval of the rules by the Securities and Exchange Commission (SEC).

Where is the BX rule set published?

The BX rules are posted [online](#). NASDAQ OMX will continue to maintain the BX Rule Manual and rule filings on the [NASDAQ Trader[®] website](#).

What are the benefits of trading on BX?

NASDAQ OMX BX gives customers:

- A second protected quote using the INET platform — the fastest, most efficient technology in the industry.
- A new competitive pricing structure for BX.
- A new market center that provides an additional pool of liquidity in all U.S. listed equity securities.

What is the pricing structure for BX?

	Per Share Executed
Rebate to Add Liquidity	\$0.0020
Fee to Remove Liquidity	\$0.0022

What do I need to do to trade on BX?

In order to trade on BX, firms must:

- Become a member of the NASDAQ OMX BX exchange by completing the necessary agreements and applications.
- Order the proper ports and complete certification testing.

What do I have to do to become a member of BX?

All firms must submit a [NASDAQ OMX BX Membership Agreement](#). Firms that are NASDAQ[®] or the Financial Industry Regulatory Authority[™] (FINRA[™]) members, but not currently members of the Boston Stock Exchange, must also submit a [Short Form Application](#). Visit the [NASDAQ OMX BX Membership page](#) on the NASDAQ Trader website for more information.

What do I need to do to get connected?

If you currently connect to the NASDAQ data centers, you may use your circuits to connect to BX, bandwidth permitting. You may also use the same extranet and direct circuit connections to access BX that you currently use to access NASDAQ.

You must order new BX ports in order to trade on BX. To order BX Ports, please complete and submit a [Port Request Form](#).

Will I be required to participate in testing?

Yes, prior to trading on BX, all firms are required to perform a basic certification test in order to verify proper functionality. Order entry and execution testing can be performed anytime during regular trading days. NASDAQ OMX BX will also support weekend testing one Saturday a month. The remaining dates for weekend testing prior to launch are December 13, 2008, and January 10, 2009.

Firms should contact the Trading Services Group at +1 212 231 5180 (option 1) prior to production to schedule the certification test.

What type of market data will be available?

The proprietary data feed [NASDAQ OMX BX TotalView-ITCH](#) will provide order level data with market participant attribution for the new BX market center.

In addition, the consolidated quote and last sale data feeds (UQDF, UTDF, CQS and CTS) will represent the BX market as "B".

BX TotalView is currently available for beta testing and ordering. Please contact [NASDAQ OMX Global Data Products](#) at +1 301 978 5307. Visit the NASDAQ Trader website to download and complete the [data agreements](#) and [port request form](#).

Where can I get additional information?

- For more information about NASDAQ OMX BX including clearing and specifications, refer to the [NASDAQ OMX BX page](#) on the NASDAQ Trader website.
- Refer to the NASDAQ OMX BX FAQs: [Trading and Connectivity](#) and [Membership](#).
- Email BXMembership@nasdaqomx.com.
- Contact [NASDAQ Subscriber Services](#) at +1 212 231 5180.
- Contact [NASDAQ Market Sales](#) at +1 800 846 0477.

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