

## Reminder: The NASDAQ Options Market Will Launch Monday, March 31, 2008



**Please Route To:** Options Contacts, Head Traders, Technical Contacts, Compliance Officers, Buy-Side Contacts, NASDAQ Vendor Technical Contacts, Vendor Admin Contacts

### What you need to know:

- NASDAQ received SEC approval for The NASDAQ Options Market [rules](#).
- The NASDAQ Options Market will launch on **Monday, March 31, 2008**.
- NASDAQ has established the pricing schedule for options transactions.
- Registration can be done through NASDAQ Trading Services at 212.231.5100.
- Firms are reminded to update CMTA agreements at OCC.

**Who you should contact:** [NASDAQ Market Sales](#) at 800.846.0477

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### When will The NASDAQ Options Market begin operation?

As announced in [Options Trader Alert #2008-001](#), The NASDAQ Options Market<sup>SM</sup> [rules](#) were approved by the Securities and Exchange Commission (SEC). The NASDAQ Options Market will begin operation on **Monday, March 31, 2008**.

### What data feed products will be available on March 31<sup>st</sup>?

The following real-time proprietary data feed products will be available:

- NASDAQ ITCH to Trade Options (ITTO)
- NASDAQ Options Depth at Price (DAP)
- Best of NASDAQ Options (BONO)
- NASDAQ Options NOIView

For further information regarding the data feeds, please visit the [Options Data Products](#) page on the NASDAQ Trader<sup>®</sup> website.

### What are the fees for transactions on The NASDAQ Options Market?

NASDAQ<sup>®</sup> will charge removers of liquidity \$0.45 per executed contract and rebate adders of liquidity \$0.30 per executed contract on all options traded on The NASDAQ Options Market. These rates will apply to all participants in The NASDAQ Options Market regardless of their capacity. For complete fee information, please visit the [pricing page](#) on the NASDAQ Trader website.

### Which options will be available for trading on March 31<sup>st</sup>?

The following options will be traded on The NASDAQ Options Market beginning March 31<sup>st</sup>:

- **QQQQ:** QQQDN, QQQDO, QQQDP, QQQDQ, QQQDR, QQQDS, QQQPN, QQQPO, QQQPP, QQQPQ, QQQPR, QQQPS
- **AMAT:** ANQDT, ANQDD, ANQDX, ANQPT, ANQPD, ANQPX

These symbols will also be available for the User Acceptance Test (UAT) this Saturday, March 29, 2008.

### **How does a NASDAQ Options market maker register for a series?**

Market makers can register/de-register for a particular option series by calling the NASDAQ Trading Services at 212.231.5100 or by emailing their request to [tradedesk@nasdaqomx.com](mailto:tradedesk@nasdaqomx.com).

### **What are the responsibilities of market makers on The NASDAQ Options Market?**

- Maintain a two-sided market
- Participate in the Opening Auction
- Execute no more than 25% of their contracts in a series in which they are not a market maker.

More information regarding market maker obligations can be found in Chapter VII of [The NASDAQ Options Market rules](#).

### **What is the Limitation of Liability policy for The NASDAQ Options Market?**

With regards to Limitation of Liability, [NASDAQ Rule 4626](#) applies to The NASDAQ Options Market.

### **Is NASDAQ TradeInfo available for options?**

Yes, TradeInfo for options is available as a stand-alone, and also free with any [NASDAQ Workstation](#)® log-on. TradeInfo users have the ability to status orders, executions, cancels and breaks. Trading data, such as execution reports, are available for download using Excel. In the event of a NASDAQ system issue or an issue at another market place, TradeInfo can be used to status any orders routed to NASDAQ. To subscribe to the NASDAQ Workstation or TradeInfo for Options, please fill out the [Front End Order form](#) and fax it to Subscriber Services at 212.231.5426.

### **Who should participants call in the event of trading or technical issues?**

For technical issues with The NASDAQ Options Market, firms should contact the Technical Support Desk at 212.231.5180 or [tradingervices@nasdaqomx.com](mailto:tradingervices@nasdaqomx.com).

For trading issues with The NASDAQ Options Market, firms should contact the Trade Support Desk at 212.231.5100 or [tradedesk@nasdaqomx.com](mailto:tradedesk@nasdaqomx.com).

### **How should participants report potentially erroneous (obvious error) trades?**

Market Participants can file via an [online filing form](#) for review of potentially obvious error trades. Please visit NASDAQ's [Obvious Error Policy](#) page or Chapter V of [The NASDAQ Options Market rules](#) for more information. Participants should contact NASDAQ MarketWatch at 800.211.4953 or 301.978.8501 with any questions.

### **Will there be additional testing opportunities prior to the launch of The NASDAQ Options Market?**

Customer testing for The NASDAQ Options Market is available on a daily basis. In addition, NASDAQ will conduct a UAT on Saturday, March 29, 2008.

To participate in the scheduled UAT, please [register](#) by noon on **Friday, March 28, 2008**.

### **How can a firm connect to The NASDAQ Options Market?**

To connect to The NASDAQ Options Market, a firm should:

- Complete a [Port Request Form](#) if you have not already done so and submit it to [NASDAQ Subscriber Services](#) via email or by fax at 212.231.5426.
- Once the port is configured and connectivity is established, contact [NASDAQ Trading Services](#) at 212.231.5180 to coordinate the testing. Trading

Services can identify the instruments listed on The NASDAQ Options Market test system.

Firms can also connect to The NASDAQ Options Market through a Service Bureau. A list of [Service Bureaus](#) that have certified with NASDAQ for Options can be found on the NASDAQ Trader website.

### **What do firms need to do in order to facilitate trading via CMTA?**

Firms planning to facilitate trading via Clearing Member Trade Agreements (CMTA) need to update their CMTA agreements at the Options Clearing Corporation (OCC) to recognize NASDAQ (NSDQ). Please contact the OCC for more information.

### **Where can I find additional information on The NASDAQ Options Market?**

Please review [The NASDAQ Options Market FAQs](#) for additional information.

### **How can I subscribe to Options Trader Alerts?**

If you would like to receive all Options-related news items, please visit the [NASDAQ Trader website](#) to sign up.

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

- View [The NASDAQ Options Market](#) page on the NASDAQ Trader website.
- Contact [NASDAQ Market Sales](#) at 800.846.0477.

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