NASDAQ Updates Protocol Specifications

NASDAQ®

Please Route To: Head Traders; Technical Contacts; Compliance Officers

What you need to know:
- NASDAQ has updated protocol specifications to include a new Liquidity Flag for the following:
  - DROP, FIX, OUCH and RASH versions to include a new Liquidity Flag "J".
  - CTCI and QIX to include a new Liquidity Flag "LJ".
- NASDAQ has added a Display Code "Z" to all versions of OUCH specifications.

Who you should contact:
- NASDAQ Technical Support at +1 212 231 5180

What is changing?

NASDAQ® has updated the protocol specifications as follows:

The following protocols will include a new Liquidity Flag **"J"**:
- DROP Version 1.0
- DROP Version 2.0
- DROP Version 1.0 for INET FIX
- INET FIX
- NASDAQ FIX
- OUCH Version 1.0
- OUCH Version 2.0
- OUCH Version 2.0a
- OUCH Version 3.0
- RASHport

The following protocols will include a new Liquidity Flag **"LJ"**:
- QIX
- CTCI

The following protocols will include a new Display Code **"Z"**:
- OUCH Version 1.0
- OUCH Version 2.0
- OUCH Version 2.0a
- OUCH Version 3.0

What information will be included with the new Liquidity Flags and Display Codes sections?

The Liquidity Flags field will include:
- J = Non-displayed and added liquidity
- LJ = Non-displayed and added liquidity

The Display field will include:
- Z = Entered as displayed but changed to non-displayed (priced-to-comply)

What do I need to do to prepare for this change?

View the protocol specifications posted on the NASDAQ Trader® website to find information regarding this change.

Where can I get additional information?

- Contact NASDAQ Technical Support at +1 212 231 5180.