

Trade Reporting Upload Utility API Programming Guide

The ACT Trade Reporting File Upload Utility allows a NASDAQ Workstation Weblink ACT 2.0 user to submit a comma delimited text file (.csv) containing trade reports to ACT.

This document describes the record layout of the Trade Reports within the file.

The following is an example of one row within the file representing an Executing Party (MM) Trade Report:

M,,B,12345,100,ZXZZT,A,@,,TEST,,,,P,,,,140500,My Memo,92.81,,,,A,,N,,Q,1,,,1
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Trade Entry:

ACT Trade Entry Message format:

Field Name	Order	Format	Description
Entry Type	1	X(1)	M = Executing Party (MM) Trade Entry, O = Contra Party (OE) Trade Entry
As-of	2	X(1)	Valid values: Y = As-of (T+1 to T+n) Blank or no entry = Original (T-Day entry)
B/S/X	3	X(1)	Executing Party (MM) Valid Values: B = Bought S = Sold X = Crossed Z = Dealer Sold Short C = Selling Customer Sold Short P = Contra side sold short Contra Party (OE) Valid Values: B = Bought S = Sold Z = Dealer Sold Short OE trade entries cannot be internalized or crossed (X).
Reference Number	4	X(6)	User assigned reference number
Volume	5	9(8)	Number of shares
Symbol	6	X(14)	Security ID, for example MSFT
Price Trade Digit	7	X(1)	Valid values: A = The Price Field is the Decimal Unit Price B = The Price Field is the Contract Amount

Field Name	Order	Format	Description
Trade Modifier	8	X(4)	<p>Users can combine multiple values, up to four allowed. The system will reject invalid combinations. See next section Trade Modifier Field Definitions, for more details.</p> <p>Executing Party (MM) Valid Values:</p> <p>@ - Regular</p> <p>1 – Stop Stock (Regular Trade)</p> <p>4 – Derivatively Priced</p> <p>C – Cash Option</p> <p>F – Intermarket Sweep – identifies a trade that requires NASD ISO Inbound identification</p> <p>3 – Intermarket Sweep - identifies a trade that requires NASD ISO Outbound identification</p> <p>N – Next Day</p> <p>P – Prior Reference Price</p> <p>R – Seller Option</p> <p>T – Outside Market Hours</p> <p>U = Pre/Post Market Out of Sequence</p> <p>W – Average Price</p> <p>Z – Out of Sequence or Late</p> <p>R - identifies a trade at a price that is substantially unrelated to the current market price.</p> <p>X - identifies a trade that was effected pursuant to the exercise of an OTC option.</p> <p>2 – identifies a trade that requires the NASD Self Help designator</p> <p>J – identifies a trade that requires the NASD Sub-penny designator</p> <p>V – identifies a trade that requires the NASD Contingent designator</p> <p>7 – identifies a error correction submission</p> <p>8 – identifies a print protection submission</p> <p>Refer to Section 4.1.1 for details on order of position/priority.</p> <p>Contra Party (OE) Valid Values:</p> <p>00-02, 04-60</p> <p>You must include a space before your entry.</p>
Price Override	9	X(1)	<p>Valid values:</p> <p>O = Override</p> <p>Space or empty = No override</p>

Field Name	Order	Format	Description
CPID	10	X(4)	MPID of the Contra Party (OE)
CPGU	11	X(4)	MMID of give up on the Contra Party (OE) side
CP Clear Number	12	9(4)	space or empty = Major clear Number
EPGU	13	X(4)	MMID of give up on the Executing Party (MM) side
EP Clear Number	14	9(4)	Space or empty = Major clearing Number
PA Indicator	15	X(1)	<p>Executing Party (MM) Valid Values: P or space or empty = Principal A = agent R = Riskless Principal I = Intrabroker/Internal (Only available on Nasdaq Exchange riskless submissions)</p> <p>Contra Party (OE) Valid Values: P = Principal A or space = agent R = Riskless Principal EP/PA will be changed to CP/PA to denote whether the Contr Party (OE) is acting as "P" for principal, "R" for riskless principal, or "A" for agent for this trade. If this field is not entered, the subscriber's system shall insert an "A" in this field.</p>
Trade Report Flag	16	X(1)	<p>Executing Party (MM) Valid Values: space or empty = Report by rules (report to tape) N = No Report (do not report to tape) On StepOut transactions, if the Trade Report Flag is set to space or empty NASD will make adjustments to the Section 31 fee for the transaction, if the Trade Report Flag is set to "N" no Section 31 fee adjustment will take place, and the Clearing Flag must be set to space or empty or G.</p> <p>Contra Party (OE) Valid Values: N/A, must be space filled or empty.</p>
Clearing Flag	17	X(1)	<p>Executing Party (MM) Valid Values: space = clear N = no clear G = Automatic Give-up Lock-in Q = QSR, no clear Z = QSR, clear</p>

Field Name	Order	Format	Description
			<p>S = NASDAQ QSR for clearing A = NASDAQ AGU for clearing U = AGU clearing, not risk eligible R = Risk only update, not sent to clearing Y = Clearing, not risk eligible</p> <p>Contra Party (OE) Valid Values: space = clear N = no clear</p> <p>On StepOut transactions, if the Trade Report Flag is set to space NASDAQ will make adjustments to the Section 31 fee for the transaction, if the Trade Report Flag is set to "N" no Section 31 fee adjustment will take place, and the Clearing Flag must be set to space.</p>
Special Trade Indicator	18	X(1)	<p>Valid values: Y = Special trade S = Step-out trade X = Special and Step-out trade space = Not Special Trade (none of the above) F = Nasdaq Sales Fee Transfer Q = Nasdaq Step-Out</p> <p>On Step-Out transactions, if the Trade Report Flag is set to space NASDAQ will make adjustments to the Section 31 fee for the transaction, if the Trade Report Flag is set to "N" no Section 31 fee adjustment will take place, and the Clearing Flag must be set to space.</p>
Execution Time	19	9(6)	Required HHMMSS
Memo	20	X(10)	User Memo
Price	21	9(12)	<p>Unit Price = 999999.999999 for Trade Digit "A" Contract Price = 0999999999.99 for Trade Digit "B"</p>
Contra Party Branch Sequence	22	X(20)	<p>Executing Party (MM) Valid Values: Required by OATS only for EP QSR and AGU trades only.</p> <p>Contra Party (OE) Valid Values: N/A leave empty</p>
Trade Date	23	9(8)	Must be entered for T+2 or older, mmddyyyy

Field Name	Order	Format	Description
			format.
Reversal Indicator	24	X(1)	Valid values: Space or empty = not a reversal R = reversal reported through ACT K = reversal reported through ACT
CP P/A Indicator	25	X(1)	Executing Party (MM) Valid values: P = Principal A or space or empty = agent R = Riskless Principal I = Intrabroker/Internal (Only available on Nasdaq Exchange riskless submissions) Contra Party (OE) Valid Values: P = Principal A or space or empty = agent R = Riskless Principal
Clearing Price	26	X(12)	Price inclusive of Explicit Fee. Cannot equal trade price. If the Trade Digit is A, then use a 6.6 format in this field. If the Trade Digit is B, then use a 10.2 format in this field. Use of this field is optional.
Trade Through Exempt	27	X(1)	Executing Party (MM) Valid Values: N = No Trade Through Exemption Y = Trade Through Exemption Contra Party (OE) Valid Values: N/A, Leave empty
Seller Days	28	X(2)	Executing Party (MM) Valid Values: For a Seller Option, Cash, or Next Day trade, use the respective assigned modifier and may not be reported as a late trade. Number of days for delivery is tracked in the field, "Seller Days", allowed values are as follows: Space or empty for Regular Way Trade 00 For Sale Condition C – Cash 01 For Sale Condition N – Next Day 02, 04-60 For Sale Condition R – Seller. If Trade Modifier field is populated with "R" - Seller's Option, this field must be populated. Contra Party (OE) Valid Values:

Field Name	Order	Format	Description
			N/A leave empty
Intended Market Center	29	X(1)	<p>Executing Party (MM) Valid Values:</p> <p>Defines the market to which the trade entry is reported. Q = NASDAQ Exchange function D = Over the Counter Market function (Default)</p> <p>If Special Trade Indicator is other than Y, S, X, or blank or empty, Intended Market Center must be Q.</p> <p>Contra Party (OE) Valid Values: N/A leave empty.</p>
Related Market Center	30	X(1)	<p>Executing Party (MM) Valid Values:</p> <p>Available on transaction reports submitted through ACT such as step-outs, Non-tape, and riskless principal transactions, the market where the underlying transaction was reported, as applicable.</p> <p>Blank or empty Q = NASDAQ Exchange trade D = Over the Counter Market trade for any security N = New York Stock Exchange trade A = American Stock Exchange trade B = Boston Stock Exchange trade C = National Stock Exchange trade I = International Securities Exchange trade M = Chicago Stock Exchange trade P = Pacific Stock Exchange trade W = Chicago Board Options Exchange trade X = Philadelphia Stock Exchange trade O = Other than Over the Counter Market trade for any security U = Unspecified Multiple Market trades Z = Unspecified Multiple Non-FINRA Market trades 0 = ADF/ORF 1 = NASDAQ TRF 2 = NSX TRF 3 = NYSE TRF F = Foreign Market <u>H = BATS Exchange trade</u></p>

Field Name	Order	Format	Description
			<u>G = BATS Y Exchange trade</u> <u>J = Direct Edge A Exchange trade</u> <u>K = Direct Edge X Exchange trade</u> Contra Party (OE) Valid Values: N/A leave empty
Trade Reference Number	31	X(6)	Executing Party (MM) Valid Values: A Firm populated field to discretely tie a Media eligible transaction to one or more non-Media eligible transactions. The firm might populate this field with the same value on a Media trade and the subsequent non-Media Riskless Principal trade for example OE Valid Values: N/A leave empty
Branch Seq No.	32	X(20)	Submitters Branch Sequence Number (Optional)
<u>Advertisement Instruction</u>	<u>33</u>	<u>X(1)</u>	Executing Party (MM) Valid Values: <u>Space or empty = do not publish</u> <u>1 = publish</u> Contra Party (OE) Valid Values: <u>N/A leave empty</u>

Trade Modifier on Executing Party (MM) Trade Entry

A 4-character field used to indicate either that the trade was executed under special conditions and/or that the trade is being reported out of sequence. The field is positional, space fill unused positions. With the Reg NMS Message Formats all trade modifiers are applicable to TRADE REPORTING 1 EP (MM) original trades for trade reporting only and are not applicable to TRADE REPORTING 1 CP (OE) trades and TRADE REPORTING 2 As-Of trades (including EP (MM) As-of trade reports). The following table describes the modifiers that are applicable to TRADE REPORTING 1 and their entry format.

Modifiers may be combined, within the allowances of the SIAC CTA and UTP Specification documents.

The Trade Modifier field's first position must be populated. Possible modifiers in this field are (as below) @, R, N, and C. All other modifiers are optional and are entered as below in their correct positions, space delimited. Several examples of multiple modifiers are as follows:

Intermarket Sweep Order with Prior Reference Price:
Trade Through Exempt flag = Y
Modifier **@F P**

Derivatively Priced trade report with a Weighted Average Price:
Trade Through Exempt flag = Y
Modifier **@4 W**

Description	Format (note 1)	Byte/Level
Regular	@ (previously space)	1
Seller Option	R (previously SNN) (note 2)	1
Next Day	N (previously ND)	1
Cash Option	C	1
Intermarket Sweep Inbound	F	2
Intermarket Sweep Outbound	3	2
Derivatively Priced	4	2
Identifies a trade that requires the FINRA Self Help designator	2	2
Identifies a trade that requires the FINRA Sub-penny designator	J	2
Identifies a trade that requires the FINRA Contingent designator	V	2
Identifies a error correction submission	7	2
Identifies a print protection submission	8	2
Outside of Market hours	T (note 7)	3
Out of Sequence or Late	Z (previously SLD) (note 3)	3
Pre/Post-market Out of Sequence	U	3
Prior Reference Price	P (previously PRP)	4

Description	Format (note 1)	Byte/Level
	(note 8)	
Average Price Trade	W (note 6)	4
Stop Stock (Regular Trade)	1	4
Identifies a trade at a price that is substantially unrelated to the current market price.	R (previously .RA)	4
Identifies a trade that was effected pursuant to the exercise of an OTC option.	X (previously .RX)	4

Note 1: The System allows the entry of multiple trade modifiers. For a NASDAQ Global Select, Global, NASDAQ Capital, OTC, or CQS issue tape reportable trade which was entered within the .T Time (i.e., 8:00 a.m. to 9:30 a.m. and 4:00 p.m. to 8:00 p.m.) the "T" modifier must be entered regardless of priority. Off Hours trades that cannot be reported to NASDAQ before 8:00 P.M. on T-Day should be reported into NASDAQ on T+1 on an As-of basis.

Note 2: For a Seller Option, Cash, or Next Day trade, use the respective assigned modifier. Number of days for delivery is tracked in the new field, "Seller Days", allowed values are as follows:

- 00 for Sale Condition "C" - Cash.
- 01 for Sale Condition "N" – Next Day.
- 02, 04-60 for Sale Condition "R" – Seller.

Note 3: The modifier Z (formerly SLD) is entered if the EP (MM) original trade is tape reportable and is reported out of sequence or is not transmitted within 90 seconds of execution. If the EP(MM) original trade is entered into the subscriber's system within 90 seconds of execution but is not transmitted to the system within 90 seconds of execution (i.e., communication line is down, etc.) then the subscriber's on-line system must insert the Z modifier into the EP(MM) original trade message.

Note 4: With the implementation of the Reg NMS code in ACT, NASDAQ will no longer be supporting the submission of bunched (.B) trade reports. NASDAQ defines a bunched trade as a trade representing an aggregate of two or more original trades in a security occurring at the same price either simultaneously or within the same 60-second period, with no individual trade exceeding 10,000 shares. In general, the rule permits bunching trades in situations involving approximately simultaneous execution (i.e., within 60 seconds) of orders. Included are orders that are executed when the limit price is reached and cases where a branch office relays combined customer orders to the firm's trading department for simultaneous execution. NASDAQ will process a Bunched Trade as an original trade last sale when updating the security's last sale information. A Bunched Sold trade is a Bunched Trade that is reported late; (i.e., later than 90 seconds after the occurrence of the first trade aggregated in the Bunched Trade report). NASDAQ will process a Bunched Sold Trade as a Sold last sale when updating the security's last sale information.

Note 5: With the implementation of the Reg NMS code in ACT, NASDAQ will no

longer be supporting the submission of bunched (.B) trade reports. The "B" modifier will be allowed for all T-day trades for risk management and clearing purpose (regardless of EP(MM) or CP(OE) entry, Original or As-of, reportable or non reportable). NASDAQ will determine the reportability of a trade and will be processed accordingly.

Note 6: The "W" modifier is for reporting an average price for NASDAQ and CQS issues.

Note 7: NASDAQ will append a modifier "T" ("T" appended by system) if a "T" modifier is not entered during the .T periods (8:00am ET to 9:29:59am ET or 4:00:01pm ET to 8:00:00 ET).

Note 8: Appended to transactions that, although reported timely, actually relate to an obligation to trade that arose at an earlier point in the day or refer to a prior reference price.

Note 9: NASDAQ will append a modifier "Z" if the system had to append a "Z".

Note 10: NASDAQ will return UMs to firms representing values in the modifier field as disseminated by the ACT system, i.e. appended or suppressed values.

1.1.1 Trade Action (Accept, Break, Cancel, Decline, Error)

A Firm may use this message to enter Accept, Break, Cancel, Decline or Error Trade Actions

Message Format

Field Name	Order	Format	Description
Entry Type	1	X(1)	A = CP(OE) accepts an EP(MM) trade by the Control Number B = CP(OE) / EP(MM) breaks a locked-in trade C = CP(OE) / EP(MM) cancels its own trade which entered previously D = CP(OE) declines a EP(MM) trade or vice versa E = EP(MM) reports an error for a previously entered trade
Reference Number	2	X(6)	User assigned reference number. An optional subscriber-assigned reference number.
Control Number	3	X(10)	Alphanumeric control number associated with the trade to take action on. A required NASDAQ-assigned 10-digit alphanumeric Control Number used to identify the trade.
CP PA Indicator	4	X(1)	Only required for Entry Type = A Valid values: A or space = Agent P = Principal R = Riskless Principal A 1-character P/A Indicator field for the CP(OE). It denotes whether the CP(OE) is acting as "P" for principal or "A" for agent or "R" for riskless principle in this trade. If this field is not entered, NASDAQ will default to agent.