

IMPORTANT NOTICE

National Securities Clearing Corporation



A#: 6937
P&S# 6507
Date: January 26, 2010
To: **ALL PARTICIPANTS**
Attention: **MANAGING PARTNER/OFFICER; OPERATIONS PARTNER/OFFICER; MANAGER P&S DEPARTMENT; MANAGER DATA PROCESSING DEPARTMENT**
From: **CLEARANCE PRODUCT MANAGEMENT**
Subject: **REPORTING FOR BATS BYX EXCHANGE – ENHANCE REGIONAL INTERFACE OPERATION (RIO) & CONSOLIDATED TRADE SUMMARY**

In second quarter 2010, subject to SEC approval of the new BATS BYX exchange receiving exchange status, National Securities Clearing Corporation (NSCC) will enhance its Regional Interface Output (RIO) intra-day Machine Readable Output (MRO) contracts and end-of-day print image contracts to include trades executed on BATS BYX exchange. In addition, NSCC will modify its Consolidated Trade Summary (CTS) MRO and print image output to uniquely identify BATS BYX exchange as a separate exchange.

NSCC will report BATS BYX exchange trades on the RIO output with the contra clearing firm 8602 and contra executing broker “ANON” to support post-trade anonymity.

RIO output enhancements are specified below:

A. Regional Interface Operation (RIO) Contracts

- **NSCC RIO Intra-day MRO Contract Output, AutoRoute #02143125**
NSCC will display the value of “YBAT” in the Originating Market/Trade Source field for BATS BYX exchange on the RIO MRO contract. The Originating Market / Trade Source field is in position 105-108.

Description	Length	Start	End	Type	Comments
Originating Market / Trade Source	4	105	108	A/N	YBAT = BATS BYX Exchange

- **NSCC RIO End-of-Day Print Image Contracts, AutoRoute #02140124**
The RIO print image report segregates the reporting for each regional exchange. Trade data for each exchange is sorted by settlement date. Trade data executed on BATS BYX exchange will be segregated as well. Examples of RIO Print Image report for BATS BYX exchange are attached in Exhibit A.

RIO Print Contracts have a totals section at the end of each participant’s print image report. The RIO report totals for BATS BYX exchange will be reported under “BATS BYX”. An example of a RIO Print Contact total section for BATS BYX Exchange is attached in Exhibit B.

B. Consolidated Trade Summary

- **NSCC Consolidated Trade Summary, MRO File, AutoRoute #02042354 and the Supplemental Consolidated Trade Summary Cycle 1 and 2, AutoRoute #02040954**
The Consolidated Trade Summary (CTS) reports are distributed three times a day. NSCC will begin to display the value of “BY” for BATS BYX exchange in the “Market Name” field, position 26-27, on all three CTS reports.

Description	Length	Start	End	Type	Comments
Market Name	2	26	27	A/N	Market Exec. or Trade Source of Input BY = BATS BYX Exchange

- **Print Image Reports – CTS (AutoRoute #02042353) and the Supplemental CTS Cycle 1 and 2 (AutoRoute #02040953)**
NSCC will begin to display the value of ‘BY’ for BATS BYX exchange in the “MKT” column on the print image CTS. Please refer to Exhibit C and D for an example of the CTS print image report enhancement.

C. Timing and Future NSCC Important Notices on Timing

NSCC will distribute an additional important notice to announce the implementation date of BATS BYX exchange reporting their trade data as an exchange.

D. Additional Information

If you need additional information or have additional questions about this important notice, please contact your DTCC Relationship Manger or the undersigned. Questions regarding BATS BYX exchange trading can be addressed to BATS Exchange Trading Desk at 816-285-9901, or by email at tradedesk@batstrading.com.

Robert M. Yodice
Director, Product Management

IMPORTANT NOTICE

National Securities Clearing Corporation



NATIONAL SECURITIES CLEARING CORPORATION

REGIONAL INTERFACE OPERATIONS REPORT - RIO

PAGE 8

Exhibit A

STOCK S A L E CONTRACT

TRANSACTIONS RECORDED FOR SETTLEMENT AT NSCC

T-DATE: T+0

RECEIVED FROM BATS BYX EXCHANGE

PROCESS-DATE: 10/25/2008

MEMBER NO 9999 ABC Securities Corp.

TRADE-DATE: 01/25/2010 SETTLEMENT-DATE: 01/28/2010

SYMBOL - SECURITY DESCRIPTION	CONTRACT	SELL	BUY	MARKET	BRANCH	EXEC	STK	RV	SP/tp	PRC				
CUSIP	QUANTITY	MONEY	EXEC	PRICE	BUYER	EXEC	EXEC	CONTROL#	ID-SEQ	TIME	BND	IND	TRADE	VAR

XXXX - STOCK, INC.

171779 10 1	100,000	420,000.00	4.200000	8602 ANON	002078906160	11:15	S
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YYYY - AMERICA, INC.

69423U 10 7	4,400	91,960.00	20.900000	8602 ANON	001345506160	10:31	S
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Exhibit B

DTCC provides access to all important notices via a Web-based subscription service. The notification system provides real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit http://www.dtcc.com/subscription_form.php.

xSTOCK S A L E CONTRACT TOTALS

***** **** BROKER TOTALS **** *****
 **** FOR ALL REGIONS ****

PROCESS DATE: 01/25/2010

MEMBER NO 9999 ABC SECURITIES INC.

REGION DESCRIPTION	ITEMS	QUANTITY	CONTRACT MONEY	T-DATE
BATS EXCH				NSST TRADES
	9	358,735	3,854,311.90	T
	1	105,000	2,979,900.00	T+1
			.00	T+2
			.00	T+3 / OLDER SAME DAY SETTLEMENT
			.00	T+3 / OLDER NEXT DAY SETTLEMENT
TOTALS ==>	10	363,735	6,834,211.90	

BATS BYX				NSST TRADES
	9	358,735	3,854,311.90	T
	1	105,000	2,979,900.00	T+1
			.00	T+2
			.00	T+3 / OLDER SAME DAY SETTLEMENT
			.00	T+3 / OLDER NEXT DAY SETTLEMENT
TOTALS ==>	10	363,735	6,834,211.90	

ALL			.00	NSST TRADES
ALL	20	717,470	7,708,623.80	T
REGIONS	2	210,000	5,959,800.00	T+1
ALL			.00	T+2
ALL			.00	T+3 / OLDER SAME DAY SETTLEMENT
REGIONS			.00	T+3 / OLDER NEXT DAY SETTLEMENT
TOTALS ==>	22	268,735	13,268,423.80	

TSR800C0

CNS-CONSOLIDATED TRADE SUMMARY

PROCESSING DATE 01/25/10

Exhibit C

DEPOSITORY: D

CURRENCY: USD

MEMBER NO: 9999 MEMBER NAME: ABC SECURITIES CORPORATION SETTLEMENT DATE 01/27/10 PAGE 1

MKT	SEC	SYMBOL	CUSIP	SECURITY DESCRIPTION	PURCHASED QUANTITY	SELL QUANTITY	DEBIT VALUE	CREDIT VALUE	SXM STS
	BY	GMST	36866W106	GEMSTAR-TV GUIDE INTL INCEW0 U	9,900		28,075.41		
				NET	9,900		28,075.41		

BOND TOTALS			
			NET BONDS
		9,900	STOCK TOTALS
		9,900	NET STOCKS
		9,900	TOTALS TRADE
		9,900	NET TRADES

Exhibit D

TSR801C0

CNS-CONSOLIDATED TRADE SUMMARY

PROCESSING DATE 01/26/10

G R A N D T O T A L

SETTLEMENT DATE 01/27/10 PAGE 1

DEPOSITORY: D

CURRENCY: USD

EXCH	MARKET OF EXECUTION OR SOURCE OF TRADE DATA	ITEMS	S T O C K SHARES	P U R C H A S E D VALUE	ITEMS	S T O C K SHARES	S O L D VALUE
AB	ALL BASKETS						
AM	AMERICAN STK EXCH						
BA	BATS EXCHANGE						
BN	NASDAQ BX						
BY	BATS BYX EXCH	4	260,212	2,413,596.41	4	260,212	1,413,596.41
CA	CHICAGO BD OPTS E						
CE	CHICAGO MERC EXCH						
CI	CINCINNATI STK EX						
CR	CORRESPONDENT CLR						
DA	DIRECT EDGE A						
DX	DIRECT EDGE X						
FL	FLIPPED TRADES						
ID	INST DELY SYS(DTC						
IS	INTL SEC EXCH						
MW	MIDWEST STK EXCH						
NY	NEW YORK STK EXCH	18	436,877	7,648,934.41	18	436,877	7,648,934.41
OC	OVER THE COUNTER	53	633,313	14,774,914.49	53	633,313	14,774,914.49
OL	NYSE ODD LOT SYST						
OP	OPTIONS CLRG CORP						
PC	PACIFIC STK EXCH						
PH	PHILADELPHIA STK						
XX	OTHER						
	CLEARED-GRAND TOTALS	75	1,377,402	24,837,445.31	87	1,830,402	26,837,460.90
	CLEARED-NET POSITIONS	34	934,164	16,774,046.17	64	934,164	16,774,046.17