



# Alternative Trading System (ATS) Transparency

## Data Website User Guide

**July 13, 2015**

**Version 3**

This ATS Transparency Data Website User Guide is being made available for informational purposes only. It is solely for the purpose of interacting with FINRA's ATS Transparency Data Website. This User Guide is proprietary to FINRA. FINRA reserves the right to withdraw, modify, or replace the User Guide at any time, without notice. No obligation is made by FINRA regarding the level, scope, or timing of FINRA's implementation of the functions or features discussed in this User Guide. THE USER GUIDE IS "AS IS", "WITH ALL FAULTS" AND FINRA MAKES NO WARRANTIES, AND DISCLAIMS ALL WARRANTIES, EXPRESSED, IMPLIED, OR STATUTORY RELATED TO THE USER GUIDE. FINRA IS NOT LIABLE FOR ANY INCOMPLETENESS OR INACCURACIES, OR FOR ANY CONSEQUENTIAL, INCIDENTAL, OR INDIRECT DAMAGES RELATING TO THE USER GUIDE OR ITS USE. It is further agreed by you by using this User Guide, that you agree not to copy, reproduce, or permit access to the information contained in, the User Guide except to those with a need-to-know for the purpose noted above.

Copyright 2015, FINRA. All Rights Reserved.

### **Data Disclaimer**

The screenshots herein include artificial data for demonstration purposes only. Nothing about the actual performance or presentation of the Website should be inferred from the screenshots. FINRA reserves the right to change the screens at any time, without notice.

## TABLE OF CONTENTS

Overview .....	4
FINRA ATS Transparency Data Website .....	4
Contacts.....	4
Web Application Overview .....	6
Masthead Links .....	6
User Certification.....	7
Issue Data tab .....	8
Details Page.....	10
ATS Data tab.....	11
Statistics tab.....	12
Download tab .....	13
Automation of Download Instructions .....	15
Helpful hints/data action icons.....	16
Appendix A: Revision History .....	17

## Overview

As announced in Regulatory Notice [14-07](#), on January 17, 2014, the SEC approved a proposed rule change to (i) adopt FINRA Rule 4552 to require each ATS to report to FINRA weekly equity volume information and number of securities transactions within the ATS (ATS reporting requirement); and (ii) amend FINRA Rules 6160, 6170, 6480 and 6720 to require each ATS to acquire and use a single, unique MPID when reporting information to FINRA (MPID requirement). As part of these requirements, FINRA makes the reported volume and trade count information for equity securities publicly available on its website as described below.

FINRA publishes on its website the reported information in each equity security for each ATS for each week. FINRA publishes the aggregate reported information regarding NMS stocks in Tier 1 of the NMS Plan to Address Extraordinary Market Volatility on a two-week delayed basis. FINRA publishes the information on all other NMS stocks and OTC Equity Securities subject to FINRA trade reporting requirements on a four-week delayed basis.

Note: ATSs are not required to submit files for Fixed Income securities, pursuant to FINRA rule filing [SR-FINRA-2014-017](#).

Information regarding specific questions about ATS Transparency reporting and publication can be found in the ATS Transparency section of the FINRA Website available at: <http://www.finra.org/ATS>.

## FINRA ATS Transparency Data Website

Equity ATSs are required to submit weekly volume and transaction numbers, and FINRA publishes the weekly data on the ATS Transparency Data Website that is viewable by all users alike.

Upon accessing the website the user is able to view and filter the weekly published data.

This includes:

- Issue Data
- ATS Data
- Statistics
- Filters
  1. Issue
  2. Report Date
  3. Report Type
- Download Weekly Reports

## Contacts

FINRA Contact Information:

General Product Inquiries; product functionality	<a href="mailto:DL-ATS-OPS@finra.org">DL-ATS-OPS@finra.org</a>
General Product Inquiries; product functionality	FINRA Operations 866.776.0800 <a href="mailto:finraoperations@finra.org">finraoperations@finra.org</a>
Legal Issues	FINRA Office of General Counsel 202.728.8071
Product implementation and enhancement information	FINRA Product Management 866.899.2107 <a href="mailto:FINRAProductManagement@finra.org">FINRAProductManagement@finra.org</a>

## Web Application Overview

The ATS Transparency Data Website is designed for ease of use. The sections that follow in the User Guide describe in detail how to use all functionality available on the website and how to interpret the data that is returned.

Home Page – <https://ats.finra.org/>



**Figure 1**  
**Home Page and Masthead**

### ***Masthead Links***

These links are located in the top right corner of the Home Page and are accessible throughout all screens. The user can access them at any time when viewing the website. Users wishing to return to the Home Page can do so by clicking on the FINRA logo at the top of the Masthead.

#### **FINRA Home**

Navigates the user to a new tab at [www.FINRA.org](http://www.FINRA.org). FINRA.org is the main FINRA website which provides the user with links to such topics as education, compliance and transparency.

#### **About FINRA**

Navigates the user to a new tab at [www.FINRA.org/AboutFINRA](http://www.FINRA.org/AboutFINRA). This page provides the user with information about the FINRA organization and includes links to such topics as Annual Reports, Operating and Holiday Schedule, Locations, and Contacts.

#### **Newsroom**

Navigates the user to a new tab at [www.FINRA.org/Newsroom](http://www.FINRA.org/Newsroom). This page provides the user with links to such topics as News Releases, Speeches and Testimony, Statistics and Data, and Investor Alerts.

#### **Contact**

Navigates the user to a new tab at [www.FINRA.org/contact-finra](http://www.FINRA.org/contact-finra). This page provides the user with links to contacts for the Industry, Investor, Arbitration, and General inquiries.

## User Certification

The user must certify in the affirmative upon each visit to the webpage to access the weekly reported ATS trade data.

### ATS Transparency Data

## Terms of Use

All the information on this website is published in good faith and for general information purpose only and subject to change without notice. FINRA does not make any warranties about the completeness, timeliness, reliability or accuracy of this information. The information is based on data submitted to FINRA and not on reports produced or validated by FINRA. FINRA is not responsible for any inaccuracies, errors or omissions or the timeliness of any information on this website. While the information contained within the site is periodically updated, no guarantee is given that the information provided is correct, complete, or up-to-date. Any action you take upon the information contained on this website is strictly at your own risk and FINRA will not be liable for any losses or damages in connection with the use of this website or data. If you do not agree to these Terms of Use, please discontinue use of the information and data on this website. Attribution shall be given to FINRA in all copyrightable works which are created using the information contained on this website. Said attribution shall be in the following, or a substantially similar format: ATS data is provided via [www.FINRA.org/ATS](http://www.FINRA.org/ATS) and is copyrighted by FINRA 2015.

I AGREE

I DISAGREE

The User must read the Terms of Use and certify using the “I Agree” or “I Disagree” button. Further details are provided directly below regarding these buttons.

Clicking “I Disagree” will result in the following message:

You must agree to the terms to access the ATS Transparency Data.

I Agree

I Disagree

After clicking “I Disagree” and receiving the message above, you may either close the window to leave the application, or else click “I Agree” to continue. Clicking “I Agree” will result in accessing the “Issue Data” page of the ATS Transparency Data Website.








## Issue Data tab

This page is the initial page and displays Total Shares and Total Trades per security symbol for a specific weekly report for a specific report type. This page includes filter capabilities.

ATS Transparency Data

Issue DataATS DataStatisticsDownload

The Alternative Trading System (ATS) Transparency Data is aggregated trade data reported by ATSs pursuant to FINRA Rule 4552. The data has been aggregated on a weekly basis and can be viewed by symbol or by ATS. ATS reports are available for all Equities (NMS Tier 1, NMS Tier 2, and OTC Equities) and can be viewed by clicking the relevant report on the left hand side of the screen. Details of each report can be viewed by clicking the icon on the right side of each row.

Issue	Symbol	Description	Total Shares	Total Trades	Last Updated	Details
Symbol or Issue Name	A	Agilent Technologies	1,415,517	10,910	06/19/2014	
Weekly Report	AA	Alcoa, Inc.	5,993,329	29,206	06/19/2014	
5/26/2014	AAL	American Airlines Group, Inc. - Common Stock	5,299,067	28,498	06/19/2014	
Report	AAN	Aarons Inc	356,946	2,580	06/19/2014	
<input checked="" type="radio"/> NMS Tier 1	AAP	Advance Auto Parts Inc	353,690	3,102	06/19/2014	
<input type="radio"/> NMS Tier 2	AAPL	Apple Inc. - Common Stock	6,151,024	61,691	06/19/2014	
<input type="radio"/> OTC	AAXJ	iShares MSCI All Country Asia ex Japan Index Fund	319,475	1,674	06/19/2014	

Display default is to the most current Weekly Report for NMS Tier 1 stocks in alphabetical order.

Each Column heading may be used to sort the entire list. Each click of a column heading toggles the sort between ascending and descending order.

The following Column headings are included on this grid:

**Symbol:** Assigned by the primary listing market (NMS stocks), or by FINRA (OTC symbols).

**Description:** Company name associated with the symbol.

**Total Shares:** Aggregate weekly total number of shares reported by all ATSs for the symbol.

**Total Trades:** Aggregate weekly total number of trades reported by all ATSs for the symbol.

**Last Updated:** Most recent date on which total trades and/or total shares is updated based on data received from all ATSs.

**Detail:** Clicking the icon launches a pop-up screen with data details for the security per ATS. Refer to the Details Page section for more information.



Filters are available in the left hand navigation that allow the user to isolate data for a specific security or view an earlier published weekly report than the most current for a report category.

**Issue**

Symbol or Issue Name

**Weekly Report**

5/26/2014 ▼

- 5/26/2014
- 5/19/2014
- 5/12/2014

☒ NMS Tier 1

☐ NMS Tier 2

☐ OTC

**Issue:**

Search criteria uses “contains” logic and results are in alphabetical order by symbol.

Symbol: Assigned by the primary listing market (NMS stocks) or by FINRA (OTC symbols).

Issue Name: Company name associated with the symbol.

**Weekly Report:** Provides the user access to the twenty-seven (27) most current weeks of published reports.

**Report:**

NMS Tier 1: Stocks included in the S&P 500, Russell 1000 and select exchange-traded products.

NMS Tier 2: Contains all other NMS stocks.

OTC: Contains all Over-the-Counter equity securities.

This page is the initial page and displays Total Shares and Total Trades per security symbol for a specific weekly report for a specific report type. This page includes filter capabilities.

## Details Page

Provides full security and report details for the selected symbol on the Issue Data tab.

Total shares and total trades are broken down per reporting ATS.

Note: Data shown is sample data and does not reflect any actual volume or number of trades.

Alternative Trading Systems Data Details				
Symbol	A	Report	NMS Tier 1	
Description	Agilent Technologies	Week of	05/26/2014	
Product	CTS			
Total Shares	1,415,517	Total Trades	10,910	

ATS Description	Shares	Shares Last Updated Date	Trades	Trades Last Updated Date
ATS MPID ATS Name	188,318	06/16/2014	1,645	06/16/2014
ATS MPID ATS Name	166,000	06/16/2014	1,432	06/16/2014
ATS MPID ATS Name	138,008	06/16/2014	1,136	06/16/2014
ATS MPID ATS Name	132,584	06/16/2014	1,224	06/16/2014
ATS MPID ATS Name	111,700	06/16/2014	1,048	06/16/2014
ATS MPID ATS Name	106,241	06/16/2014	689	06/16/2014
ATS MPID ATS Name	90,400	06/16/2014	697	06/16/2014

**Symbol:** Assigned by the primary listing market (NMS stocks) or by FINRA (OTC symbols).

**Description:** ATS MPID and Company name associated with the symbol.

**Product:** SIP trade feed or over-the-counter equities identifying the full set of symbols disseminated on the specific trade feed.

**Total Shares:** Aggregate weekly total number of shares reported by all ATSs for the symbol.

**Report:** NMS Tier 1, NMS Tier 2, OTC.

**Week of:** Reflects first day of reporting week.

**Total Trades:** Aggregate weekly total number of trades reported by all ATSs for the symbol.

**ATS Description:** ATS MPID and Company name associated with the symbol.

**Shares:** Total shares reported by the ATS in the security for the report week.

**Shares Last Updated Date:** Date on which shares were updated by the specific ATS.

**Trades:** Total trades reported by the ATS in the security for the report week.

**Trades Last Updated Date:** Date on which trades were updated by the specific ATS.

## ATS Data tab

Displays Total Shares and Total Trades reported per ATS for a specific weekly report for a specific report type. This page includes filter capabilities.

ATS Transparency Data

Issue Data

ATS Data

Statistics

Download

The Alternative Trading System (ATS) Transparency Data is aggregated trade data reported by ATSS pursuant to FINRA Rule 4552. The data has been aggregated on a weekly basis and can be viewed by symbol or by ATS. ATS reports are available for all Equities (NMS Tier 1, NMS Tier 2, and OTC Equities) and can be viewed by clicking the relevant report on the left hand side of the screen.

Weekly Report

5/26/2014

Report

☒ NMS Tier 1

☐ NMS Tier 2

☐ OTC

Name	Total Shares	Total Trades	Last Updated
ATS MPID ATS Name	24,791,941	242,355	06/19/2014
ATS MPID ATS Name	22,797,983	139,460	06/16/2014
ATS MPID ATS Name	2,092,732	190	06/16/2014
ATS MPID ATS Name	65,478,300	162,160	06/16/2014

Each Column heading may be used to sort the entire list. Each click of a column heading toggles the sort between ascending and descending order.

The following Column headers are included on this grid:

**Name:** ATS MPID and Company name associated with the symbol.

**Total Shares:** Aggregate weekly total number of shares reported by the specific ATSS for the symbol.

**Total Trades:** Aggregate weekly total number of trades reported by the specific ATSS for the symbol.

**Last Updated:** Most recent date on which total trades and/or total shares is updated based on data received from the ATSS.

Filters are available in the left hand navigation that allow the user to isolate data for a specific security or view an earlier published weekly report than the most current for a report category.

.

**Issue**

Symbol or Issue Name

**Weekly Report**

5/26/2014

5/26/2014

5/19/2014

5/12/2014

☒ NMS Tier 1

☐ NMS Tier 2

☐ OTC

**Weekly Report:** Provides the user access to the twenty-seven (27) most current weeks of published reports.

**Report:**

NMS Tier 1: Stocks included in the S&P 500, Russell 1000 and select exchange-traded products.

NMS Tier 2: Contains all other NMS stocks.

OTC: Contains all Over-the-Counter equity securities.

**Statistics tab**

Displays Aggregate Total Shares and Total Trades reported by all ATSs for the report week for all securities associated with a Product. The statistics are updated on a 4-week delay.

ATS Transparency Data		
Issue Data	ATS Data	Statistics
Download		
The Alternative Trading System (ATS) Transparency Data is aggregated trade data reported by ATSs pursuant to FINRA Rule 4552. The data has been aggregated on a weekly basis and can be viewed by symbol or by ATS. All Statistics here are displayed on a 4 week delayed basis.		
Total Shares and Trades by Product (May 18, 2015)		
Product	Total Shares	Total Trades
CTS	2,944,761,709	13,700,552
UTP	1,249,012,236	6,433,337
OTCE	27,137,389	33,678
Totals	4,220,911,334	20,167,567

The following Column headers are included on this grid:

**Product:** SIP trade feed or over-the-counter equities identifying the full set of symbols disseminated on the specific trade feed.

**Total Shares:** Aggregate weekly total number of all shares reported by all ATSs for all symbols.

**Total Trades:** Aggregate weekly total number of all trades reported by all ATSs for all symbols.

## Download tab







Displays a list of reports for each report week for all report types that have been published and the date on which the specific report was last updated. This page includes filter capabilities.

ATS Transparency Data

Issue DataATS DataStatisticsDownload

The Alternative Trading System (ATS) Transparency Data is aggregated trade data reported by ATSS pursuant to FINRA Rule 4552. The data has been aggregated on a weekly basis and can be viewed by symbol or by ATS. ATS reports are available for all Equities (NMS Tier 1, NMS Tier 2, and OTC Equities) and can be viewed by clicking the relevant report on the left hand side of the screen. To initiate downloads, click on the download icon located to the right of each row.

To access the data downloads programmatically click [here](#).

Year	Year	Week	Report Type	Last Updated	Download
2015	2015	06/01/2015	NMS Tier 1	06/26/2015	
Report	2015	05/25/2015	NMS Tier 1	06/26/2015	
<input checked="" type="checkbox"/> NMS Tier 1	2015	05/18/2015	NMS Tier 1	06/26/2015	
<input type="checkbox"/> NMS Tier 2	2015	05/11/2015	NMS Tier 1	06/26/2015	
<input type="checkbox"/> OTC	2015	05/04/2015	NMS Tier 1	06/26/2015	
	2015	04/27/2015	NMS Tier 1	06/26/2015	

Each Column heading may be used to sort the entire list. Each click of a column heading toggles the sort between ascending and descending order.

The following Column headers are included on this grid:

**Year:** Year of the published report date.

**Week:** Reflects first day of reporting week.

**Report Type:** NMS Tier 1, NMS Tier 2, OTC

**Last Updated:** Most recent date on which total trades and/or total shares is updated based on data received from all ATSS.

**Download:** Launches a separate window containing the data for the specific report in delimited format. Refer to the Download icon section below for additional information.

Filters are available in the left hand navigation that allow the user to isolate data for a specific security or view an earlier published weekly report than the most current for a report category.

Year

2014

Report

☒ NMS Tier 1
 ☐ NMS Tier 2
 ☐ OTC

**Year:** Provides the user access to all historical published weekly reports within the year selected.

**Report:**

NMS Tier 1: Stocks included in the S&P 500, Russell 1000 and select exchange-traded products.

NMS Tier 2: Contains all other NMS stocks.

OTC: Contains all Over-the-Counter equity securities.

**Download icon** 

Clicking on the icon to download a specific report will launch a new window with delimited data.

Report_Type	Symbol	Issue_Description	ATS_Description	ATS_MPID	Shares	Shares_Last_Updated	Trades	Trades_Last_Updated	NMS Tier 1	A	Agilent Technologies	ATS1 description	ABCD	214643900	24-MAR-14	577000	24-MAR-14	NMS Tier 1	A	Agilent Technologies	ATS2 description	EFGH	196321004	24-MAR-14	477638	24-MAR-14	NMS Tier 1	A	Agilent Technologies	ATS1 description	ABCD	9012802	24-MAR-14	18025	24-MAR-14	NMS Tier 1	AA	Alcoa Inc	ATS5 description	WXYZ	543453	24-MAR-14	83721	24-MAR-14
-------------	--------	-------------------	-----------------	----------	--------	---------------------	--------	---------------------	------------	---	----------------------	------------------	------	-----------	-----------	--------	-----------	------------	---	----------------------	------------------	------	-----------	-----------	--------	-----------	------------	---	----------------------	------------------	------	---------	-----------	-------	-----------	------------	----	-----------	------------------	------	--------	-----------	-------	-----------

## Automation of Download Instructions

The ATS Transparency file download process may be automated by firms using the following instructions.



Machine-download Instructions:

1. Go to the machine download page at:  
<https://ats.finra.org/TradingDetailFileArchive/TradingDetailFilesDownloadGrid>
2. Once on the download page, parse through the “tblTrading” HTML table.

Note: Parsing through the ATS data tables may be a different process depending on the application or methodology used.

## Helpful hints/data action icons

The ATS Transparency Data Website is designed to be user friendly in order to assist the user in reviewing the weekly published volume and transaction data. Many of the functions are intuitive. However, in order to ensure users clearly understand how to most effectively use the website, a short description of many of the common tools are described below. Specific Application functions, including field definitions and validations, workflow, and screen shots are illustrated in earlier sections of this User Guide.

<b>Web Application Tool</b>	<b>Description/User Hint</b>
Drop Down Boxes	Users click on a drop down box to have filter criteria presented and then click on the desired choice.
Radio Buttons	These flag certain conditions that may be required to return a specific report type.
Check Boxes	These flag certain conditions that may be required to return a specific report type or certification.
Text Boxes	These are free form boxes that allow users to type in Issue Symbol or Issue Name.
Combination Text/Drop Down Boxes	These tools allow a choice of either typing in an entry (i.e. Security symbol) or selecting the data item from a drop down box.
Column Headings	Users click on a column heading to change the data sort from ascending to descending.
 Icon	Users click on the icon to launch a new page containing report data for the specific report week and report type.
 Icon	Users click on the icon to launch the Details page.



## Appendix A: Revision History

Version	Date	Changes
0.1	5/16/14	Initial draft
2.0	6/6/14	Updates to disclaimer language Added new Sections; Registration, Subscription, Payment and Download.
2.1	6/27/14	Added new section on Entitlement and Registration Process Updated License Payment screen shot to reflect the “ACH” selection Updated screen shot of download data sample
3.0	7/13/15	Updated document to remove Fee related functionality.