TRAQS
Alternative Display Facility (ADF®)
USER GUIDE

REFERENCE MANUAL

OCTOBER 21, 2016 – VERSION 1.0

The information contained herein may not be copied, retransmitted, disseminated, distributed, sold, resold, leased, rented, licensed, sublicensed, altered, modified, adapted, or stored for subsequent use for any such purpose, in whole or in part, in any form or manner or by any means whatsoever, to or for any person or entity, including the purchaser, without FINRA's express prior written consent (unless such use constitutes fair use under the Copyright Act).

None of FINRA, its System Administrator, or any of its affiliates or any of their officers, employees, directors, or agents: (1) has passed on the merit of any of these investments; (2) has passed on their suitability; or (3) has endorsed or sponsored any of these investments. Advice from securities professional is strongly advised.

All information contained herein is obtained by FINRA from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical error as well as other factors, FINRA is not responsible for any errors or omissions either its own or its information providers.

All information is provided “AS IS” without warranty of any kind, and FINRA hereby expressly disclaims all express and implied warranties of any kind and makes no representation or warranty, express or implied, to any purchaser, other person, or entity, as to the accuracy, timeliness, completeness, merchantability, or fitness for any particular purpose.

The liability of FINRA (including its affiliates) and its System Administrator regardless of cause of action, whether in tort (and to the extent permitted by product liability, personal injury, or other applicable law), contract, or otherwise (unless due to willful tortuous misconduct or gross negligence of the same) to purchaser and/or third party, shall in no event exceed the amount paid by the purchaser for this information.

FINRA shall under no circumstances be liable, in contract, tort, or otherwise, to any purchaser, person, or entity, for any lost profits or lost opportunity, indirect, special, consequential, incidental, or punitive damages whatsoever, even if FINRA had been advised of the possibility of such damages.

Some states provide rights in addition to those above, or do not allow excluding or limiting implied warranties, or liability for incidental or consequential damages. Therefore, the above limitations may not apply to you or there may be state provisions that supersede the above. Any clauses declared invalid shall be deemed severable and not affect the validity or enforceability of the remainder. These terms may only be amended in writing signed by FINRA and are governed by the laws of the State of New York.

Contents

TRACE Reporting and Quotation Service Overview 6
General Information 7
Website Security and Configuration 7
Website Access Levels 7
Contacts 9
Web Application Overview 10
TRAQS Home Page 10
Accessing the ADF Menu 14
Common Tools 15
General Navigation 19
The Data Window 19
Filtering 19
Data Window Button Bar 22
Sorting 26
Customize Fields 27
Trade Reporting Requirements 29
Normal System and Market Hours 29
Trade Entry 30
Accessing the Trade Entry Window 30
Trade Report Field Definitions 30
Adding a New Trade Report 39
Accepted and Rejected Trade Reports 39
Trade Management 40
Accessing the Trade Management Window 40
Filters for Trade Management 40
Using the Filters 43
The Trade Management Data Window 43
Accepting a Transaction 51
To Accept a Transaction 51
Declining a Transaction 52
To Decline a Transaction 52
Breaking a Transaction 53

To Break a Transaction 53
Canceling/Correcting a Transaction 54
To Cancel a Transaction 54
To Correct a Transaction 55
Data Actions 56
Unmatched Trade Reports 57
Accessing the Unmatched Window 57
Filters for Unmatched Window 57
Using the Filters 58
The Unmatched Data Window 59
Data Actions 61
Matched Trade Reports 62
Accessing the Matched Window 62
Filters for Matched Window 62
Using the Filters 63
The Matched Data Window 64
Data Actions 67
Trade Breaks 68
Accessing the Trade Breaks Window 68
Filters for Trade Breaks Window 68
Using the Filters 69
The Trade Breaks Data Window 70
Data Actions 73
Declined Trade Reports 74
Accessing the Declined Window 74
Filters for Declined Window 74
Using the Filters 75
The Declined Data Window 75
Data Actions 77
Reversals 78
Accessing the Reversals Window 78
Reversal Field Definitions 78
Adding a New Reversal 88
Accepted and Rejected Reversal Reports 88
Historical Trades 89

Accessing the Historical Trades Window 89
Filters for Historical Trades 89
Using the Filters 90
The Historical Trades Data Window 90
Reversal Actions on a Historical transaction 91
To Reverse a Historical transaction 91
Data Actions 101
Trade Reject Scan 102
Accessing the Trade Reject Scan Window 102
Filters for Trade Reject Scan 102
Using the Filters 103
The Trade Reject Scan Data Window 103
Repairing a Reject 108
Trade Entry Repair 108
Trade Correction Repair 111
Reversal Repair 113
Closing a Reject 115
Data Actions 115
Clearing Scan 116
Accessing the Clearing Scan Window 116
Filters for Clearing Scan – Trade Management 116
Using the Filters 118
The Clearing Scan - Trade Management Data Window 119
Data Actions 126
Accepting a Transaction 127
To Accept a Transaction 127
Declining a Transaction 128
To Decline a Transaction 128
Security Scan 129
Accessing the Security Scan Window 129
Filters for Security Scan 129
Using the Filters 130
The Security Scan Data Window 130
Data Actions 131
Participant Scan 132

Accessing the Participant Scan Window 132
Filters for Participant Scan 132
Using the Filters 133
The Participant Scan Data Window 133
The Clearing Numbers Data Window 134
Data Actions 134
Trade Report File Upload 135
Data Field Definitions 136
Glossary 144
Revision History 146

TRACE REPORTING AND QUOTATION SERVICE OVERVIEW

The TRACE Reporting and Quotation Services Web Application has been designed to facilitate the reporting and management of Fixed Income and Equity Trades, Orders and Quotes to FINRA.

The purpose of this document is to illustrate the various ADF functions that are available for users.

Information regarding specific questions about transaction reporting in ADF can be found in FINRA Rules (ADF 6200 Series Rules) and also in the Market Transparency section of FINRA Website for Industry Professionals, available at:
http://www.finra.org/Industry/Compliance/MarketTransparency/ADF/

GENERAL INFORMATION

WEBSITE SECURITY AND CONFIGURATION

The website uses a combination of Transport Layer Security (TLS) encryption and X.509 Digital Certificate software to protect the data that is being transferred from the client to FINRA and back. In order to access the website, the user must be entitled to use the product and have been assigned a digital certificate to be loaded on their PC. The minimum connectivity and software requirements are:

56K modem internet access

Microsoft Internet Explorer 9 and higher
or
Mozilla Firefox – 28 and higher
or
Google Chrome – 35 and higher

All content on each page should be visible on a screen with a resolution of 1024x768.

WEBSITE ACCESS LEVELS

All users of the website who wish to access the ADF secure website, whether FINRA member firms or third-party reporting intermediaries, must complete and submit a

TRACE Order Form
http://www.finra.org/industry/adf/adf-participant-information-and-legal-agreements
indicating the ADF access method selected as well as two signed originals of the
FINRA Participation Agreement
http://www.finra.org/industry/adf/adf-participant-information-and-legal-agreements

FINRA Members attempting to access the web interface will be required to download a digital certificate on their PC and be assigned an entitlement token in order to login to the interface.

The token gives the user rights to access specific functions on the web interface.

Note: Users will be responsible for securing and maintaining their assigned user id and passwords once assigned. It is NOT recommended that accounts are shared between users at the same firm.

Note: Users can only operate one web session at a time, meaning the account that is logged on cannot be shared with additional personnel. If a new session is attempted while an existing session is open, the first session will exit.

Note: Users are inactivated after failing to login for 90 days.

Once a user has been authorized and access is gained the user will be able to view and utilize the Homepage functions as well as specific functions related to ADF.

This includes:

- Trade Entry
- Trade Management
- Reversals
- Historical Trades
- Trade Reject Scan
- Clearing Scan (visible if user is given access)

- Security Scan
- Participant Scan
- Trade Report File Upload (visible if user is given access)

In order to begin the process of gaining access or reactivating an inactive user for the ADF TRAQS website users should contact **FINRA Operations at 866.776.0800 or finraoperations@finra.org**

CONTACTS

FINRA Client Contact Information:

General Questions	FINRABusinessServices@finra.org 212.858.4342
General Product Inquiries; **Product Functionality;** **Web Signup;** **CTCI/FIX connectivity signup**	FINRA Operations 866.776.0800 FINRAOperations@FINRA.org
Connectivity Support Issues	NASDAQ OMX Technical Services 212.231.5180
Legal Issues	FINRA Office of General Counsel 202.728.8071
Product Implementation and Enhancement Information	FINRA Product Management 866.899.2107 FINRAProductManagement@finra.org
ADF Transaction Reporting Issues	FINRA Market Regulation 240.386.5126 tradereporting@finra.org
ADF Symbol Management	866.776.0800 Option 1

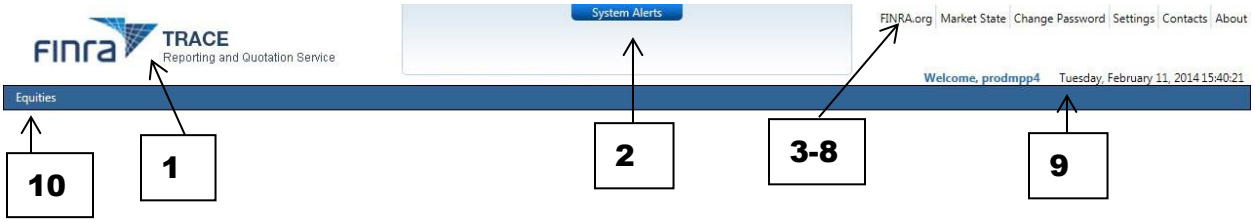
WEB APPLICATION OVERVIEW

The TRAQS Web Application is designed for ease of use and functionality flow for the user. All trade reporting functions and respondent data queries are made intuitive via a set of links and subpages. Although the application is primarily geared toward trade reporting, there are many other features that are made available that should be used to optimize the client experience. The sections that follow in the User Guide describe in detail how to use all functionality within the web application, how to interpret the data that is returned, and how to act on that data when necessary.

TRAQS HOME PAGE

Once you have logged into TRAQS, the Home page will appear with information that can be accessed at any time when viewing the web application. It is not recommended that users utilize the "back" button on their browsers to navigate to previous pages and links. Users should navigate using the specific tools within the application

Home Page – https://www.finratraqs.org



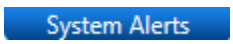
The Logo

1. **FINRA TRACE Reporting and Quotation Service** –Click to return to the TRAQS Home Page Window.

The Center Panel

2. **System Alerts**- System Alerts screen will display specific messages that the user has subscribed to in the Settings window described below. System Alerts are messages generated to quickly notify the user of system and market events.

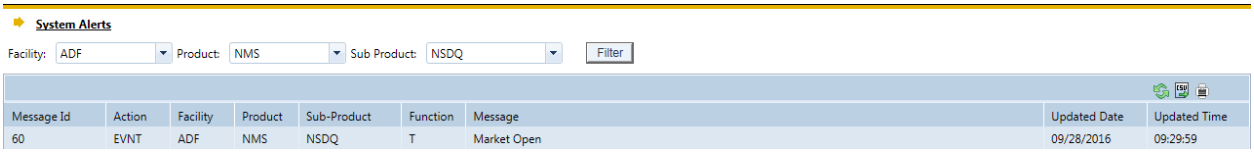
   To preserve optimum screen viewing and space considerations only the three most recent messages will be displayed at any given time. The user must select the "System Alerts" icon button in order to receive the balance of messages that have been delivered for that day.

   Clicking on **System Alerts** icon 

will reposition the user to a new screen that presents additional detail regarding each message for the day in most recent to least recent chronology

Details for the messages include:

- Message ID
- Action (Event, Admin, etc…)
- Facility (ADF, etc...)
- Product
- Sub-Product
- Function
- Message Details
- Message Date/Time



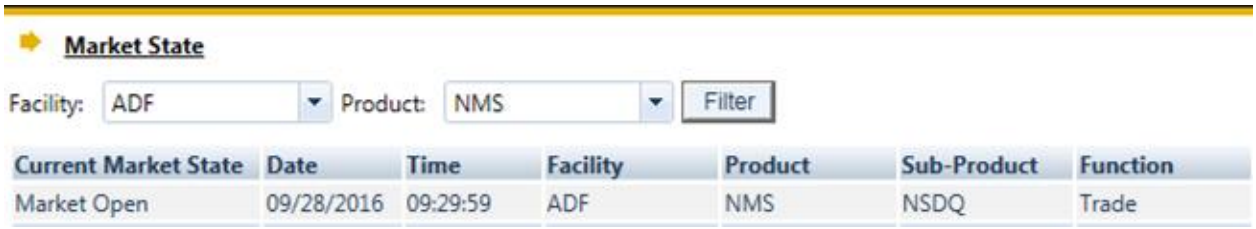
Extraordinary Market Condition (EMC) Actions:
The System Alerts screen is where EMC conditions will be displayed. If the announcement of an EMC occurs, an EMC halt message will be displayed; when the EMC is lifted and activity resumes an EMC resume message will be displayed. An EMC icon will also be displayed next to the System Alerts Icon for the duration of the halt condition and will be removed when the resumption of activity has occurred.
EMC messages are automatically displayed to the user. There is no function to enable/disable this message type and display icon.

Market Wide Circuit Breaker (MWCB) Actions:
The System Alerts screen is where MWCB conditions will be displayed. If the announcement of an MWCB occurs, an MWCB halt message will be displayed; when the MWCB is lifted and activity resumes an MWCB resume message will be displayed. An MWCB icon will also be displayed next to the System Alerts Icon for the duration of the halt condition and will be removed when the resumption of activity has occurred.
MWCB messages are automatically displayed to the user. There is no function to enable/disable this message type and display icon.

The Right Side Links

3. **FINRA.org** – Navigates the user to a new tab at www.FINRA.org. FINRA.org is the main FINRA website which provides users links to such topics as education, compliance and transparency.

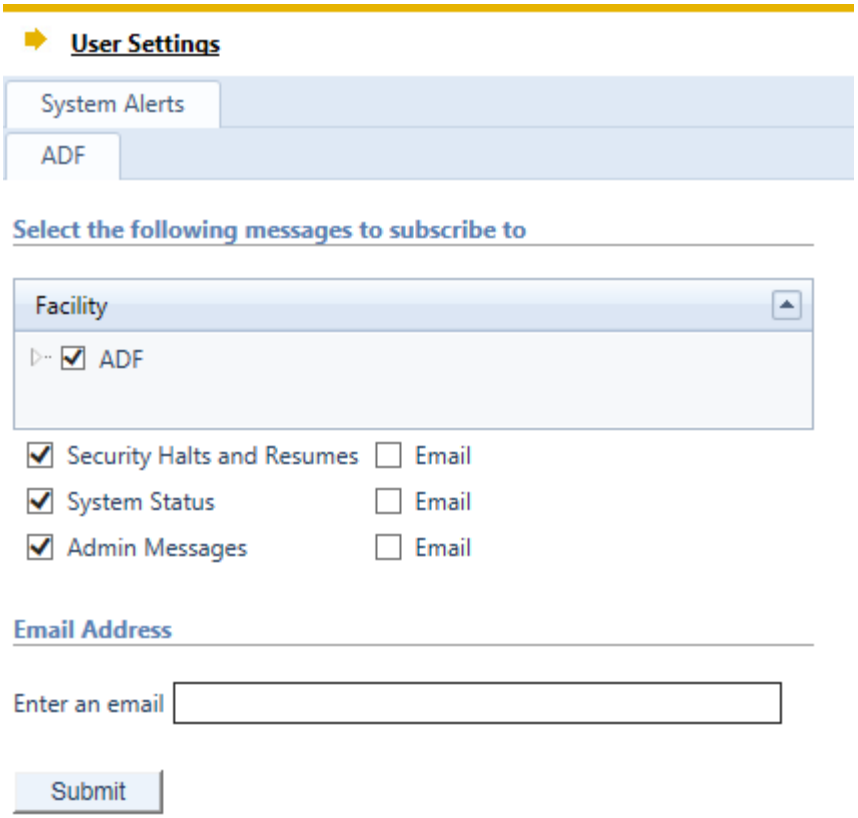
4. **Market State** – Clicking on Market State will reposition the user to a new screen that indicates the current state of the market across facilities.
   When available the following information will be returned:
   - Current Market State
   - Date
   - Time
   - Facility
   - Product
   - Sub Product
   - Function



5. **Change Password** – Click to change password. This will redirect the user to a site which allows the user to change their password that gains access to the website.

6. **Settings** – Clicking on the Settings link directs the user to a new window that allows the user to setup specific messages to be viewed, including:
   - Security Halts and Resumes
   - System Status
   - Administrative Messages
     Users have the choice for which type of messages they want to view. Once the user chooses a set of messages to receive all message types chosen will be forwarded to the user.

   If users wish to view specific messages they must elect them in the settings for the specific FINRA facility (ADF).
   1. Click on **Settings** on Menu Bar
   2. Under System Alerts select **ADF**
   3. Under Facility select **ADF**
   4. Check the messages you want to receive
   5. Check Email if the messages should also be delivered to your e-mail account; note this is not required
   6. Enter the recipient E-Mail address in the “Enter an email” text box; note only one E-mail address is allowed
   7. Click **Submit** to activate the request



7. **Contacts** – Click to display a list of support contacts for various functions and topics that the user may need assistance or guidance on.

8. **About** – Click to display a list of the current Web Version, Messaging Version, Messaging File Version and Database Version being supported.

The Right Side Information

9. **User Name and Date/Time**- Displays your user name and the Current Date and Time.

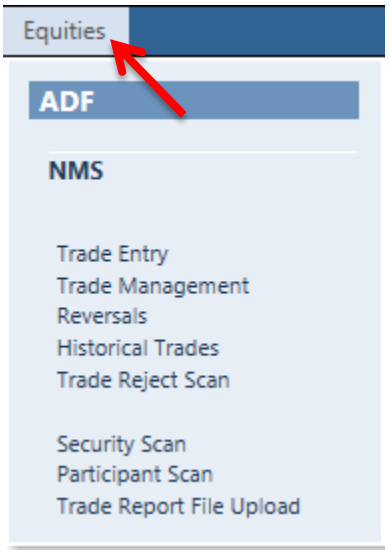
The Main Menu Bar

10. **Equities**- Point and click to display the menu options available for ADF equity product. The Menu Bar is available at the top of every page. Included in the Menu Bar are FINRA reporting facilities that users may access in order to comply with specific FINRA rules. Users choose what FINRA reporting facilities to perform related transactions on. Sub-menu choices for specific products and specific transaction functions are accessible underneath each reporting facility menu item.

ACCESSING THE ADF MENU

1. From the Menu bar, click

Equities. The Equities Menu displays:



COMMON TOOLS

The TRAQS Web Application is designed to be user friendly in order to assist clients in performing their trade reporting capabilities and other necessary functions. Many of the functions are intuitive, however, in order to ensure users clearly understand how to most effectively use the product 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 later sections of this User Guide.

Web Application Tool	Description/User Hint
Refresh Page	Refreshes the current screen display to allow users to view recent changes to the data grid for the selected information. Users click on the Refresh Icon to perform this function. The Icon is located in the upper right hand corner of the data grid pages for the selected function.
Comma Separated Value (CSV) Export	A comma-separated values or character-separated values (CSV) file is a simple text format for a database table. Each record in the table is one line of the text file. Users click on the CSV Icon on Data Grid pages to copy the screen information to a CSV file. The Icon is located in the upper right hand corner of the data grid pages for the selected function.
Print	Allows users to receive a hard copy of the data grid information. Users click on the Print Icon to enact this process. The Icon is located in the upper right hand corner of the data grid pages for the selected function.
Save Settings	This function saves user settings for specific data grid pages (e.g. Security Scan). Settings that can be saved include data column width and sort criteria. After the user manipulates the affected fields and saves the settings the process is automatically applied. The Save Settings Icon is located in the upper right hand corner of the data grid for the selected function.

Web Application Tool	Description/User Hint
Clear Settings	Clear Settings reverts the data grid pages back to the system default settings. The Clear Settings Icon is located in the upper right corner of the data grid pages for the selected function.
Add A New Record	Produces a popup for entering data such as for a Trade Entry when utilizing the Trade Management function.
Perform a Reversal on desired trade	Produces a popup for reversing the specific transaction targeted in the Historical Trades data search.
Perform a Correction on a desired trade	The data in the popup is reloaded from and the user is allowed to promote an action on that data. This function is most commonly used to process trade corrections.
Perform a Cancel on a desired trade	Produces a popup to confirm Deletion of the current record. The grid data is reloaded when the popup closes.
Accept a trade	Produces a popup which allows users to Accept a trade
Decline a trade	Produces a popup which allows users to Decline a trade
Break a trade	Produces a popup which allows users to Break a trade
Trade Management	Brings the user to the Trade Management Tab so they can take action upon a trade
Repair a record	Produces a repair record popup which allows users to modify a transaction that was previously rejected.
Close a Reject	Allows user to close a Reject and won't allow a Repair on the trade.
Trade Report File Upload Template	The Trade Report File Upload Template is a pre-defined format used to send in batches

Web Application Tool	Description/User Hint
	of trade, cancel, correction, reversal, accept and decline transactions.
Trade Upload User Guide	The Trade Upload User Guide explains how to use the Trade Report File Upload function.

Web Application Tool	Description/User Hint
Drop Down Boxes	Users click on a drop down box to have filter criteria presented and then click on the desired choice.
Check Boxes	Check boxes flag certain conditions that may be required to process specific transactions. In some cases checking a box may enact additional fields associated with a function; i.e. Locked-In trades.
Text Boxes	These are free form boxes that allow users to type in necessary information. Usually the text boxes have character limits; i.e. 20 characters or 50 characters maximum.
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.
Calendar Views	The Calendar View is an Icon that allows the user to click on the calendar in order to select specific dates and date ranges to filter out the respondent data. Users may also manually enter dates in text boxes that are adjacent to the Calendar Views.
Filter	After specific data is entered to search for information (i.e. Daily List) the Filter button is depressed to initiate the transaction and the user should receive the resultant data grid.
Submit	Must be used to process transactions for functions like Trade Reports and Reversals This is a button located on the respective web pages that must be depressed to enact

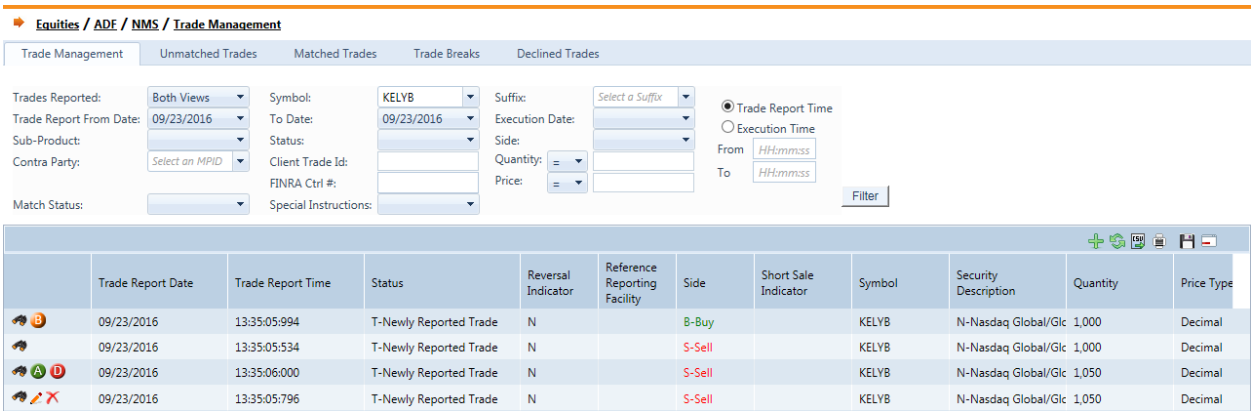
Web Application Tool	Description/User Hint
	the function.
Data Grid Column Views	This function can be used in concert with the Save Settings, whereby the user can choose to customize which data grid columns should be viewed for their web page results. The user needs to right click on the data grid column heading and can then click on the appropriate checkbox(s) to determine which columns should appear or not appear in a resulting data query. Users can also re-order the columns to be viewed by right-clicking on a column and placing it in the new desired column position.

The Equities section of TRAQS provides the users with several modules as seen below. Each of the modules share common functionality and design elements which are documented in the following ***General Navigation*** of this document. The General Navigation section will include Trade Management screens as an example. The functionality depicted will, however, apply to all other modules as applicable in the Sections.

General Navigation

The Data Window

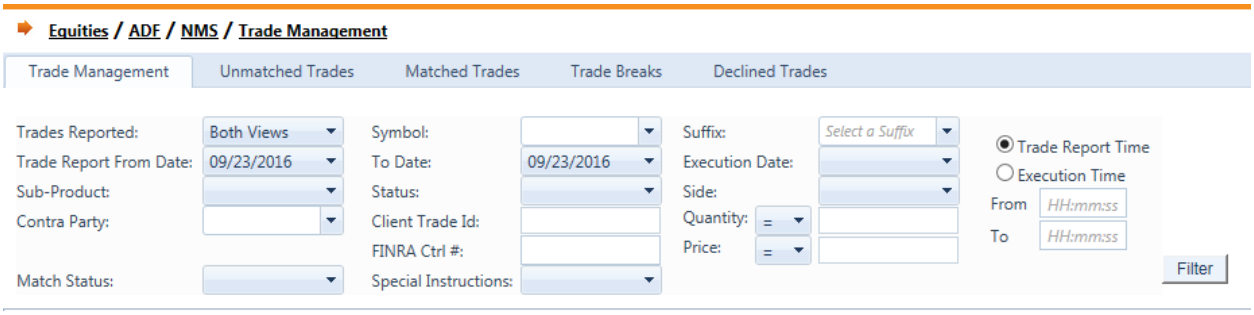
Each Module features a data window to display records. The Trade Management grid will be used to illustrate the general navigation features.



Filtering

Filtered data displays only the records that meet criteria (criteria: are conditions you specify to limit which records are included in the result set of a query or filter.) You specify and hide records that you do not want displayed.

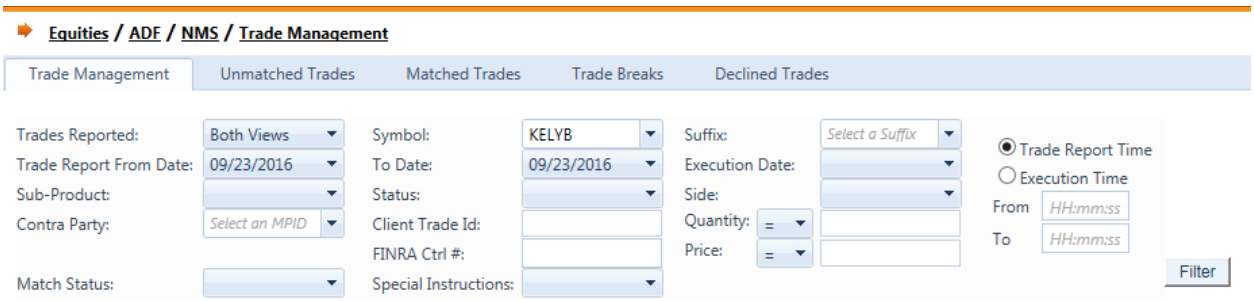
The Filter Tool Bar



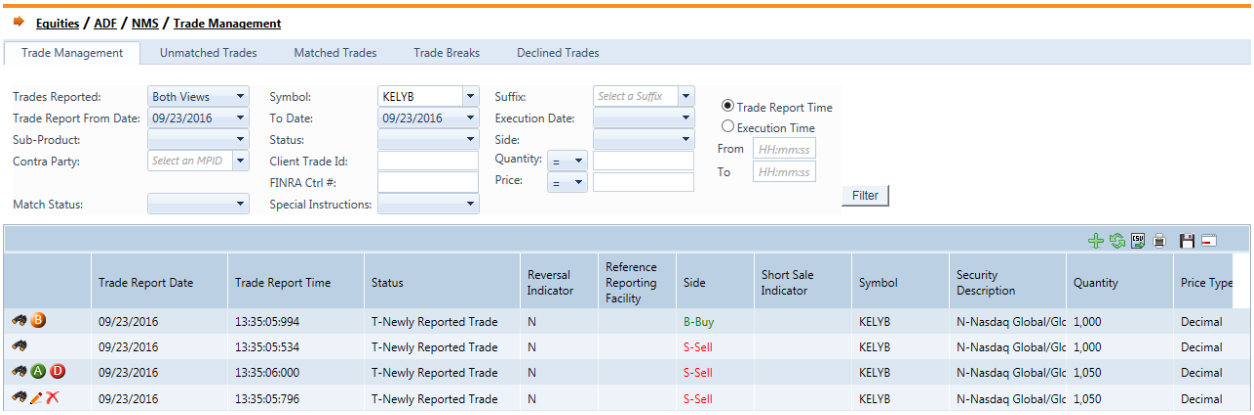
Each data window displays a Filter tool bar relevant to the column headers of the Data window displayed. Use the Filter bar to search for specific records.

FILTER USING A SINGLE CRITERION

1. From the Data window, click in the field you wish to filter for (in this case Symbol) and type the partial or full name for which you wish to display records. (For Example, type KELYB)



2. Click the **Filter** button. The Data window will display all records associated with your firm that meet those criteria.

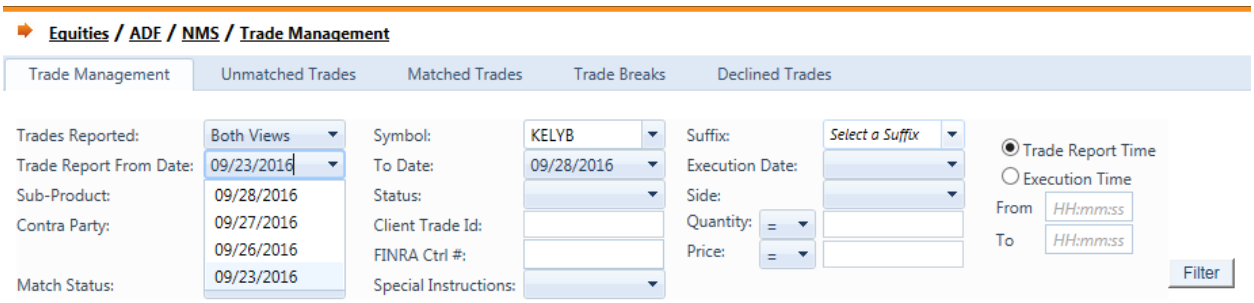


FILTERING USING MULTIPLE CRITERIA

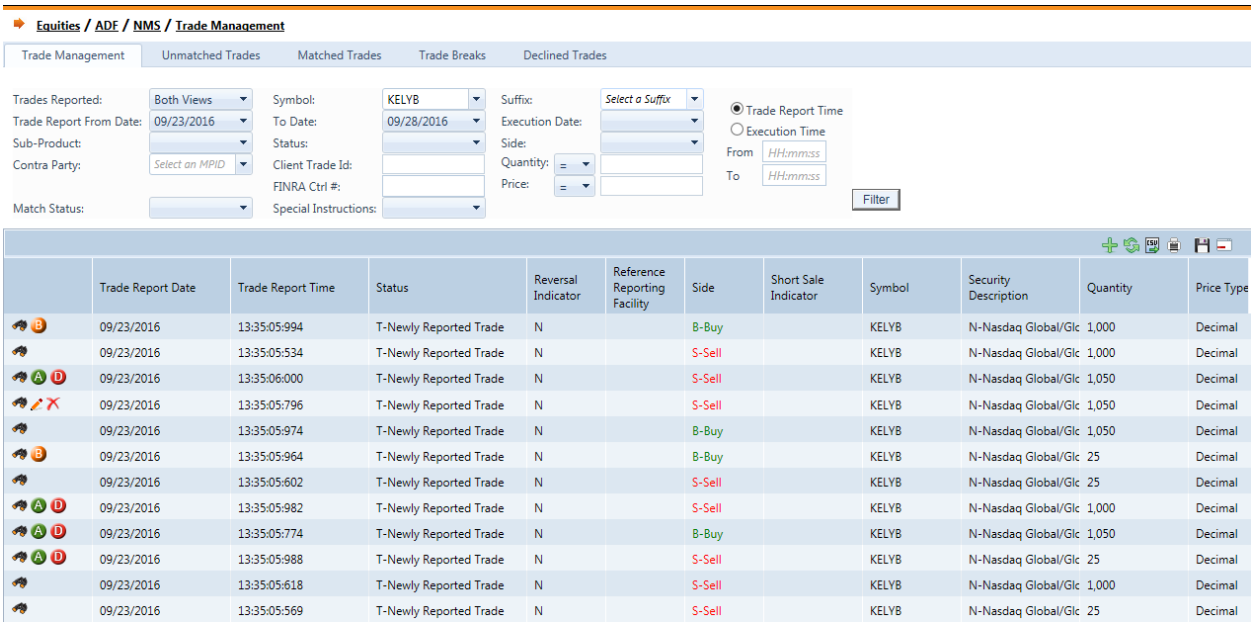
TRAQS provides users with the ability to filter the Data window by two or more criteria.

For example, if you wish to view all trade reports from 09/23/2016 to 09/28/2016 for a Symbol KELYB:

1. From the Trade Management data window, on the **Trade Report From Date** filter, click the drop down menu and select **09/23/2016**. On the **Symbol** filter, type **KELYB.**



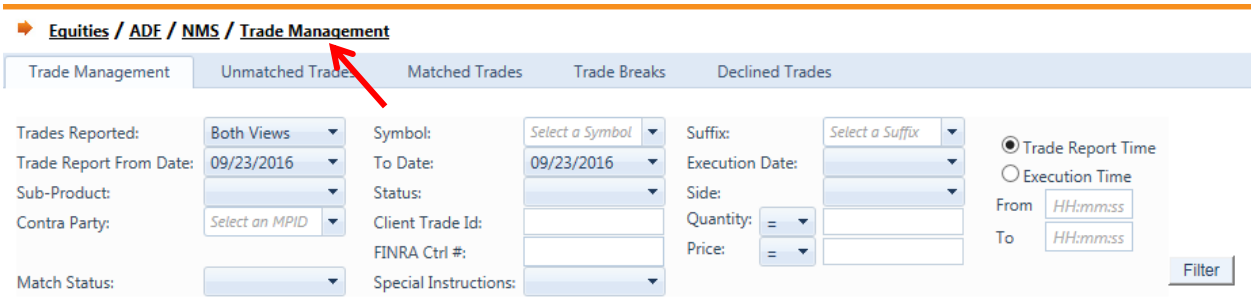
2. Click the **Filter** button. The Trade Management Data window will display all Trade Reports that meet all criteria.



	Trade Report Date	Trade Report Time	Status	Reversal Indicator	Reference Reporting Facility	Side	Short Sale Indicator	Symbol	Security Description	Quantity	Price Type
B	09/23/2016	13:35:05:994	T-Newly Reported Trade	N		B-Buy		KELYB	N-Nasdaq Global/Glc	1,000	Decimal
	09/23/2016	13:35:05:534	T-Newly Reported Trade	N		S-Sell		KELYB	N-Nasdaq Global/Glc	1,000	Decimal
A D	09/23/2016	13:35:06:000	T-Newly Reported Trade	N		S-Sell		KELYB	N-Nasdaq Global/Glc	1,050	Decimal
	09/23/2016	13:35:05:796	T-Newly Reported Trade	N		S-Sell		KELYB	N-Nasdaq Global/Glc	1,050	Decimal
	09/23/2016	13:35:05:974	T-Newly Reported Trade	N		B-Buy		KELYB	N-Nasdaq Global/Glc	1,050	Decimal
B	09/23/2016	13:35:05:964	T-Newly Reported Trade	N		B-Buy		KELYB	N-Nasdaq Global/Glc	25	Decimal
	09/23/2016	13:35:05:602	T-Newly Reported Trade	N		S-Sell		KELYB	N-Nasdaq Global/Glc	25	Decimal
A D	09/23/2016	13:35:05:982	T-Newly Reported Trade	N		S-Sell		KELYB	N-Nasdaq Global/Glc	1,000	Decimal
A D	09/23/2016	13:35:05:774	T-Newly Reported Trade	N		B-Buy		KELYB	N-Nasdaq Global/Glc	1,050	Decimal
A D	09/23/2016	13:35:05:988	T-Newly Reported Trade	N		S-Sell		KELYB	N-Nasdaq Global/Glc	25	Decimal
	09/23/2016	13:35:05:618	T-Newly Reported Trade	N		S-Sell		KELYB	N-Nasdaq Global/Glc	1,000	Decimal
	09/23/2016	13:35:05:569	T-Newly Reported Trade	N		S-Sell		KELYB	N-Nasdaq Global/Glc	25	Decimal

Clearing the Filter Criteria

1. To clear the filtered list, click in each field that has been filtered and backspace to delete any characters in the field. OR
2. Click **Trade Management** on the mapping bar. The data window will clear all records.



Displaying All Records

1. To display all records, click the **Filter button.** The data window will display all records.

Data Window Button Bar

Each module contains most if not all the following buttons.

Button	Action
Report	Generates an Entitlement report based on MPID and Facility. Available Only for Administrators.
Add New Record	Produces a Trade Entry popup
Refresh	Checks the TRAQS databases to make certain the display on the screen is the most up to date information.
Export to CSV	Exports the data on User window to Excel spreadsheet.
Print	Prints the data on the Data window.
Save Settings	Saves any customizations made to the appearance of the Data window.
Clear Settings	Clears any customizations made to the appearance of the Data window and resets the view to default settings

Entitlement Report

This function is only available for Administrators. Clicking on the Report button will produce a report based on your MPID and Facility

Adding a New Record

Once a user conducts a filtered search and information is returned in the Data Grid certain screens will have the Add New Record available. Clicking on the Add New Record icon will pop up the Trade Entry window for the user to enter a new Trade without having to exit the screen that they are on. The trade entry form launched from this Icon will have the same capabilities of trade reports submitted from the main Trade Entry form available from the Equities menu.

1. Populate the screen with all required Trade Entry information.
2. Click **Submit**. A "Trade Report Acceptance or Reject" message will displays on the bottom of the window.
3. Click **Clear Fields**. This will clear the Trade Entry screen.

Refreshing the Data Window

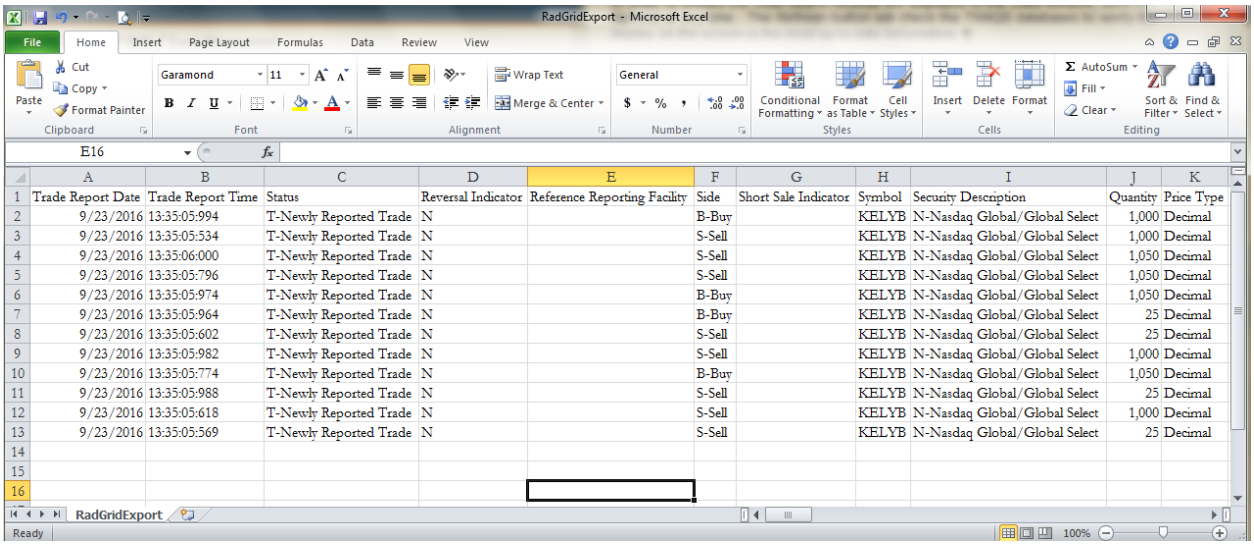
In order to ensure the most recent records are displayed in the Data window, click Refresh at any time. The Refresh button will check the TRAQS databases to verify the display on the screen is the most up to date information.

Exporting Data to Excel

You may export data from any Data window in the Management Module of TRAQS to an Excel Spreadsheet. Prior to exporting to Excel, you can use the Sort, Filter and customization to get the data display to your specifications.

1. From any Management Data window in TRAQS, click **Export to CSV** . The **File Download** dialog box displays

2. Click **Open**. Excel will open displaying the records exported from TRAQS. The data in the Excel spread sheet may be manipulated as any other Excel file would be



	A	B	C	D	E	F	G	H	I	J	K
1	Trade Report Date	Trade Report Time	Status	Reversal Indicator	Reference Reporting Facility	Side	Short Sale Indicator	Symbol	Security Description	Quantity	Price Type
2	9/23/2016	13:35:05:994	T-Newly Reported Trade	N		B-Buy		KELYB	N-Nasdaq Global/Global Select	1,000	Decimal
3	9/23/2016	13:35:05:534	T-Newly Reported Trade	N		S-Sell		KELYB	N-Nasdaq Global/Global Select	1,000	Decimal
4	9/23/2016	13:35:06:000	T-Newly Reported Trade	N		S-Sell		KELYB	N-Nasdaq Global/Global Select	1,050	Decimal
5	9/23/2016	13:35:05:796	T-Newly Reported Trade	N		S-Sell		KELYB	N-Nasdaq Global/Global Select	1,050	Decimal
6	9/23/2016	13:35:05:974	T-Newly Reported Trade	N		B-Buy		KELYB	N-Nasdaq Global/Global Select	1,050	Decimal
7	9/23/2016	13:35:05:964	T-Newly Reported Trade	N		B-Buy		KELYB	N-Nasdaq Global/Global Select	25	Decimal
8	9/23/2016	13:35:05:602	T-Newly Reported Trade	N		S-Sell		KELYB	N-Nasdaq Global/Global Select	25	Decimal
9	9/23/2016	13:35:05:982	T-Newly Reported Trade	N		S-Sell		KELYB	N-Nasdaq Global/Global Select	1,000	Decimal
10	9/23/2016	13:35:05:774	T-Newly Reported Trade	N		B-Buy		KELYB	N-Nasdaq Global/Global Select	1,050	Decimal
11	9/23/2016	13:35:05:988	T-Newly Reported Trade	N		S-Sell		KELYB	N-Nasdaq Global/Global Select	25	Decimal
12	9/23/2016	13:35:05:618	T-Newly Reported Trade	N		S-Sell		KELYB	N-Nasdaq Global/Global Select	1,000	Decimal
13	9/23/2016	13:35:05:569	T-Newly Reported Trade	N		S-Sell		KELYB	N-Nasdaq Global/Global Select	25	Decimal

Note: If you wish to save the data with a specific file name and location, just click **Save** and the Save as dialog box will display in an Excel spreadsheet pointing to a default file name and location.

Printing Module Data

Print capabilities are available from every Data window. Prior to printing from the Data window, you can use the Sort and Filter customization to get the data display to your specifications as TRAQS will print only what is displayed on the Data window. All of the information set including column format will be printed for the current page being displayed.

1. From the toolbar of the Management Data window, click **Print** . The Print window opens
2. Confirm the printer choice and print preferences, then click **Print**. The Data window will print.

Save Settings

Once the Data window view has been customized unless that setting is saved, the Data window defaults to the original settings each time a user leaves the window.
The **Save Settings** feature allows users to save their Data Window customizations.

Customize the data view as necessary. *See Customize Fields in this document* as *well as Sorting and Filtering the list.*

On the Data window button bar, click **Save Settings**. The customizations to the data window will be saved in TRAQS.

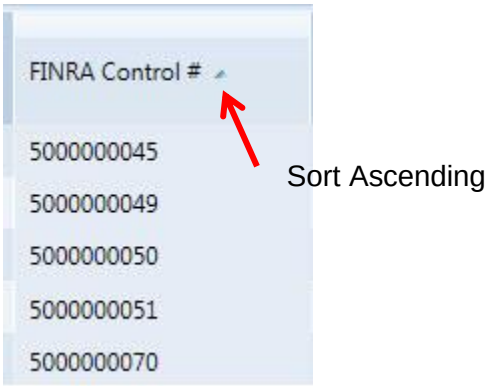
CLEAR SETTINGS

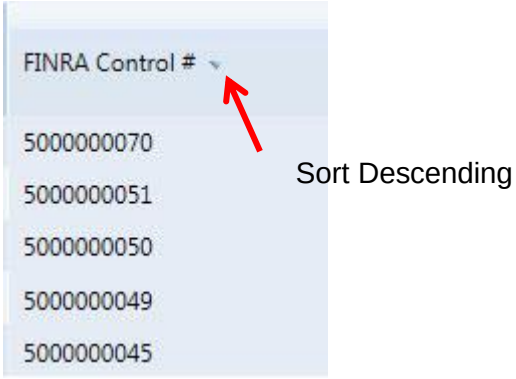
You wish to clear all customizations made to the Data window and restore the view to the default settings.

On the Data window button bar, click **Clear Settings**. The customizations to the data window will be removed and default settings restored.

SORTING

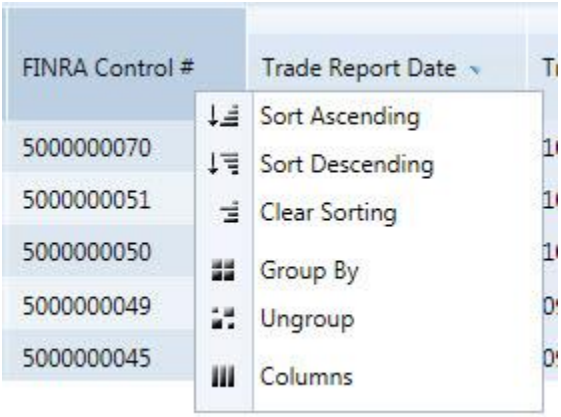
You may sort the records in each data window by any of the column headings.
Click a heading to sort the list in ascending order, click it again to sort it in descending order.





OR

1. From the Data window, right click over the column you wish to sort. The column menu will display.
2. Click the appropriate selection to sort that column in ascending or descending order. Click **Clear Sorting** to remove the sorting customizations

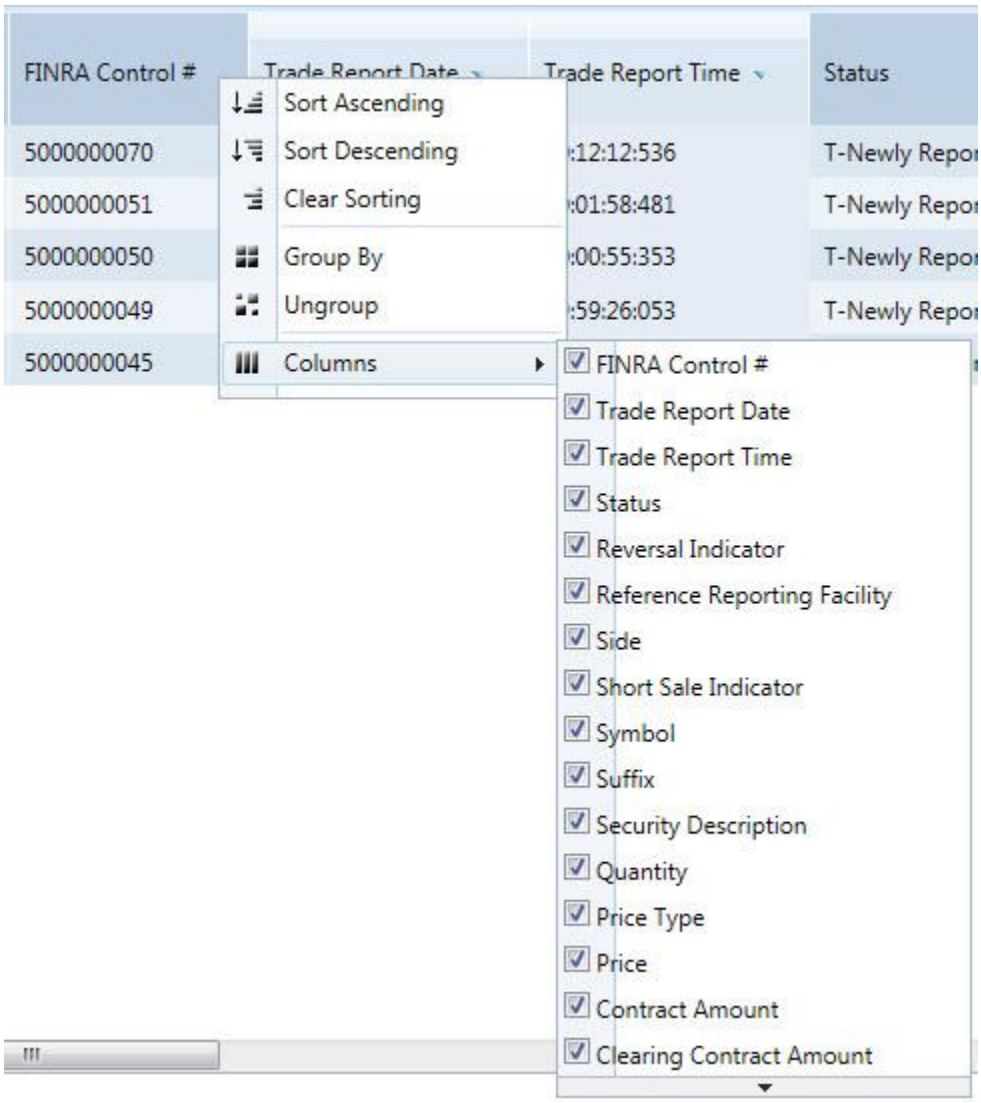


CUSTOMIZE FIELDS

TRAQS allows the user to customize which columns they wish to display in the window. The Trade Management Window will be used to illustrate how to customize fields.

COLUMN DISPLAY

1. From the Data window, right click over any column. The column menu will display.
2. Slide the mouse over **Columns** to display a sub menu of all the fields available in the Trade Management Data window.



By default all fields display, as indicated by a check mark to the left of the column name. Click the check box of a column to remove the check. That column will be removed from the Data window view. You may remove or add multiple columns at one time.

3. Click **Columns** to close the menu.

Column Width

To change the column width: From the Data window, move the mouse over the column heading until the East-West arrow appears, then drag the column heading line to resize.

Column Order

To change the column order: From the Data window, click the Column Heading until the North-South-East-West arrow appears. Then drag and drop the chosen columns to the desired location.

TRADE REPORTING REQUIREMENTS

The Alternative Display Facility ("ADF") is a facility operated by FINRA for members that choose to quote or report trades in NMS securities otherwise than on an exchange, in compliance with the Rule 6200 and 7100 Series.

Note: Please refer to the FINRA Rules for complete guidance on all trade reporting issues.

http://www.finra.org/Industry/Compliance/MarketTransparency/ADF/Rules/index.htm

NORMAL SYSTEM AND MARKET HOURS

The Eastern Time operating hours of the ADF system are as follows:

System Open: 8:00 A.M.
Market Open: 9:30 A.M.
Market Close: 4:00 P.M.
System Close: 8:00 P.M.[1]

Please refer to the ADF Holiday Calendar for the schedule of holidays and early closings:

http://www.finra.org/Industry/Compliance/MarketTransparency/TRACE/Holiday/

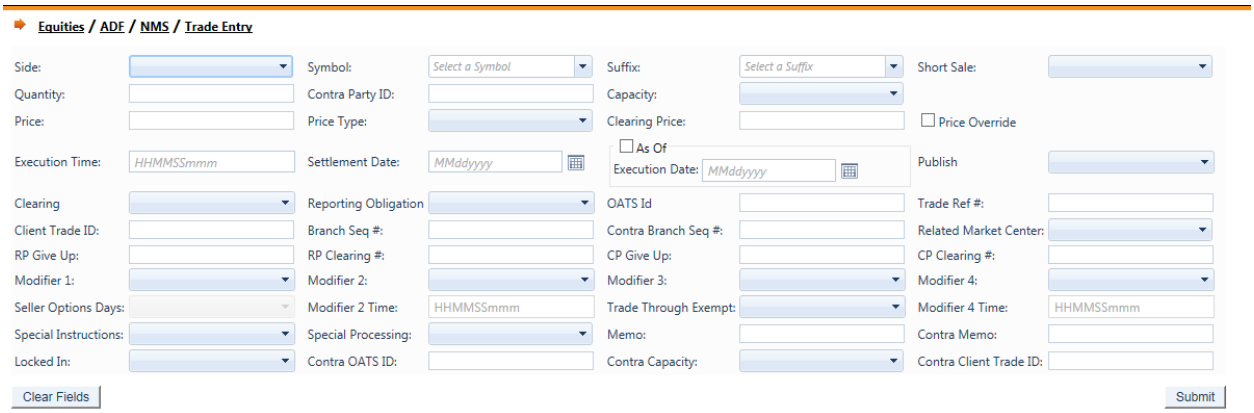
[1] All trade reporting, cancel/corrections, contra party accepts and declines and system matching ends promptly at system close.

TRADE ENTRY

The Trade Entry window is used to enter original and As-Of transactions into the TRAQS system. The reporting party should enter all of the required fields from their firm's point of view of the trade. ADF transactions will be retained in the system on a rolling 4 day period (T-3) and are available for subsequent trade management processing (trade cancel or trade correction). A cancel of a previously reported trade submitted prior to the T-3 period is allowed via submission of the Reversal function. These functions are detailed in later chapters of this user guide.

ACCESSING THE TRADE ENTRY WINDOW

1. From the TRAQS menu bar, click **Equities**. The ADF menu displays.
2. Click **Trade Entry.** The Trade Entry window displays:



TRADE REPORT FIELD DEFINITIONS

Side (Required)

The Side being reported on the trade.

B = Buy (reporting firm (i.e., RP) bought)
S = Sell (reporting firm sold)
X = Cross (internalized trade)

Symbol (Required)

Up to fourteen alphanumeric character security identifier.

Note: Symbol CANNOT be changed on a correction. In order to change the security on a previously submitted trade report, firms must cancel the original trade and submit a new trade with the correct Symbol.

Suffix

An optional field. Up to seven alphanumeric character suffix assigned to the security that provides additional information regarding that security (e.g., preferred, warrants, etc.)

Short Sale Indicator
Indicates whether the trade is a short sale or short sale exempt trade.

S = Short Sale
E = Short Sale Exempt
Blank = not a short sale

Quantity (Required)
Trade Volume as number of shares. Format: max 8 characters, no decimal.
Note: The ADF system will only allow a maximum quantity of 99,999,999 shares to be reported. Trades involving a quantity greater than this amount must be broken into multiple trade reports.

Contra Party ID (CPID) (Required)
A four alpha character field denoting the MPID of the Contra Party to the trade. If the Contra party is a customer, "C" may be reported as a valid entry. However, FINRA member firms cannot qualify each other as a customer.
Note: On a Cross trade (Side = X), the RPID must be the same as the CPID.

Reporting Party Capacity (Required)
Capacity Indicator field for the reporting firm. It denotes whether the firm is acting as "P" for principal, "A" for agency or "R" for riskless principal on this trade.

P = Principal
A = Agent
R = Riskless Principal

Price (Required)
Price at which the security traded. Can be entered as a Decimal Unit Price or a Contract Amount, based on Price Type.

Decimal Unit (Price Type = D): 999999v999999
Maximum of 6 digits allowed before the decimal
Maximum of 6 digits allowed after the decimal.
Contract Amount (Price Type = C): 9999999999v99
Maximum of 10 digits allowed before the decimal.
Maximum of 2 digits allowed after the decimal.

In both formats, the 'v' is an implied decimal point.

Price Type (Required)
Type of price submitted.

D = Decimal Amount
C = Contract Amount

Clearing Price
Price inclusive of Explicit Fee. Cannot equal Trade Price. Can be entered as a Decimal Unit Price or as a Contract Amount Price, based on Price Type.

Decimal Unit (Price Type = D): 999999v999999
Maximum of 6 digits allowed before the decimal
Maximum of 6 digits allowed after the decimal.

Contract Amount (Price Type = C): 9999999999v99
Maximum of 10 digits allowed before the decimal.
Maximum of 2 digits allowed after the decimal.

In both formats, the 'v' is an implied decimal point.

Price Override (Required when applicable)
Used to indicate that the entered price is valid although it may fall outside the reasonability check made by the system. The override should not be used on initial submission; only after a trade report has been rejected for having a price that is considered out of range.

Execution Time (Required)
Used to denote the time of execution in military time (HHMMSSmmm) format where HH represents hours, MM represents minutes, SS represents seconds and mmm represents milliseconds. For example, if the trade was executed at 2:03:02:005 p.m., the entry will be 140302005. Execution Time must be entered in Eastern Time.

Note 1: On Corrections, Execution Time can be changed only to a time prior to the originally submitted execution time. Execution time cannot be changed to a time that is subsequent to the originally submitted time. In the case of the latter, firms would be required to Cancel the original trade and resubmit a new Trade Report with the intended Execution Time.

Settlement Date
Date the trade settles. MMDDYYYY format.

As-Of Indicator (Required when applicable)
This field is used if an execution was done on a previous day and not yet reported. Click the As-Of checkbox if the trade was executed on a prior day. (i.e., the trade was executed yesterday, but was not reported to ADF until today). The original trade execution date (MMDDYYYY) must be entered in the accompanying Execution Date field for As-Of trade reporting.

Execution Date
The date that the transaction was executed (*aka Trade Date*). For an As-of trade the date must be T-1 or older. The format is MMDDYYYY.

Note: On non-As-Of trades, the Execution Date cannot be changed on a Correction submission to a different date than what was originally submitted. Firms would be

required to Cancel the original trade and resubmit a new Trade Report with the intended Execution Date.

On As-Of trades, the Execution Date can be changed only to a date prior to the original execution date. The Execution Date cannot be changed to a date that is subsequent to the original execution date. In the case of the latter, firms would be required to Cancel the original trade and resubmit a new As-Of Trade Report with the intended Execution Date.

Publish Trade Indicator (Required)
Indicates that the trade should be published to the tape (disseminated).
Y = report to the tape
N = do not report to the tape

Clearing Indicator (Required)
Indicates if the trade should be forwarded to NSCC for clearing.
0 = send to clearing (Clear)
1 = do not send to clearing (No Clear)
Note: on AGU trades (Locked In Indicator = A), this field MUST be set to “0” (send to clearing).

Report Obligation (Required)
Indicates whether or not this trade report represents the submission from the member firm with the trade reporting obligation, as defined under FINRA Rule 6282(b)[2]. For the purpose of reporting Step-Outs/ Step-Ins, the firm stepping-out (transferring the position out) must always populate the Reporting Obligation Flag with a ‘Y’ value, and the firm stepping-in (receiving the shares in) must always populate the field with an ‘N’ value.
Y = Trade reported by firm with the reporting obligation
N = Trade reported by firm that does not have the obligation

OATS ID
Required by FINRA on all trade reports where the reporting party was also required to submit an OATS Execution Report to FINRA pursuant to FINRA Rule 7450. Up to 20 alphanumeric characters allowed.

Trade Reference Number
Used to discretely tie a Media eligible trade to one or more non-Media eligible trades, e.g., same ref number used on a Media trade and on a riskless principal trade. Up to 20 characters allowed

[2] In transactions between two members, the executing party shall report the transaction. In transactions between a member and a non-member or customer, the member shall report the transaction. The "executing party" shall mean the member that receives an order for handling or execution or is presented an order against its quote, does not subsequently re-route the order, and executes the transaction. In a transaction between two members where both members may satisfy the definition of executing party (e.g., manually negotiated transactions via the telephone), the member representing the sell-side shall report the transaction, unless the parties agree otherwise and the member representing the sell-side contemporaneously documents such agreement.

Client Trade ID
A twenty alphanumeric character field. Optionally, the subscriber may assign this Reference Number as a unique identifier to each trade. Subscribers may also use the Client Trade Identifier, in lieu of the FINRA Control Number, to Cancel or Correct previously entered trades **within the 4 day period (Control Date is still required if Client Trade Identifier is used)**.

The ADF System **will not** validate this field; therefore firms are required to ensure uniqueness of their own Client Trade Identifiers submitted within a given day. In the event a firm submits duplicate Identifiers on different trade reports within a given day and chooses to modify (Cancel or Correct) a trade using this reference number, ADF will reject the Cancel/Correct submission and the firm will be required to modify using the ADF generated Control Number.

Branch Sequence Number
An optional eight alphanumeric character field, to indicate the reporting firm's branch office.

Contra Branch Sequence Number
An optional eight alphanumeric character field, to indicate the contra firm's branch office.
Allowed on trades where the contra party will not submit a matching trade or trade accept.

Related Market Center
Available on transaction reports submitted through ADF such as step outs, non-tape, and riskless principal transactions, the market where the underlying transaction was reported, as applicable.

Q = NQ Exch Trade for NASDAQ Securities
N = NYSE trade
A = Amex trade
B = BSE trade
C = NSX trade
I = ISE trade
M = Chgo Stock Exchange trade
P = PSE trade
W = CBOE trade
X = Phil Stock Exch trade
O= Unknown Mkt Ctr
U = Unspecified Mult Mkt trades
0 = ADF/ORF
1 = NQ TRF
3 = NYSE TRF
F = Foreign Mkt
H = BATS Exch trade
G = BATS Y Exch trade

J = DirectEdge A Exch trade
K = DirectEdge X Exch trade
V = IEX Exchange

Reporting Party Give-Up (RPGU)
The MPID of the Reporting Party Give Up Firm, when applicable. May be used on AGU and non-Locked In trades. Cannot be entered on QSR trades. A Uniform Service Agreement must be in place in order for firms to submit trade reports on behalf of their give ups. Customer ("C") cannot be entered as a give up.

Reporting Party Clearing Number
Used to identify the clearing broker who will clear this trade for the Reporting Party. If this field is left blank, ADF will default to the primary clearing number that FINRA has on record for the reporting party.

Contra Party Give-Up (CPGU)
The MPID of the Contra Party Give Up Firm, when applicable. This field can only be filled when the Reporting Firm submits the trade as an AGU Locked-In trade report (RPID = CPID and Locked-In Indicator = A), or on a QSR Locked-In trade report. On non Locked-In trade reports, the field must be blank. A Uniform Service Agreement must be in place in order for firms to submit trade reports on behalf of their give ups. Customer ("C") cannot be entered as a give up.

Contra Party Clearing Number
Used to identify the clearing broker who will clear this trade for the Contra Party. If this field is left blank, ADF will default to the primary clearing number that FINRA has on record for the contra party.

Trade Modifier 1
Settlement modifiers.
C = Cash (same day) settlement
N = Next Day settlement
R = Seller's Option
Blank = regular (T+3) settlement

Seller Option Days
Required days to settlement when Trade Modifier 1 = R.
Valid values are 02, 04 – 60, otherwise this field must be blank.

Trade Modifier 2
The Trade Modifier 2 are Trade Thru Exempt reason modifiers; Rule 611, when applicable. Valid values are:
Blank = Regular
2 = FINRA Self-Help Indicator
3 = Intermarket Sweep Outbound
4 = Derivatively Priced

6 = Intermarket Sweep Inbound
7 = Contingent Indicator
8 = Sub Penny Indicator
E = Error Correction
P = Print Protection

Trade Modifier 2 Time
The time associated with an Intermarket Sweep Outbound trade. Can only be submitted if Trade Modifier 2 = Intermarket Sweep Outbound.
Format: HHMMSSsss

Trade Modifier 3
Time modifiers to be submitted by the reporting party identifying Extended hours/Late sale conditions, when applicable. Valid values are:
Blank = no time modifier applicable
T = Trade executed outside normal market hours
Z = Trade executed during normal market hours and reported late
U = Trade executed outside normal market hours and reported late

Trade Modifier 4
SRO detail sale condition. Required modifier if a trade falls under one of the following transaction types:
W = Weighted Average Price
S = Stopped Stock
P = Prior Reference Price
X = Trade related to option exercises
R = Trade price unrelated to the current market
If a trade does not meet any of the above conditions, then this field must be left blank.

Trade Modifier 4 Time
The time associated with a Prior Reference Price or Stopped Stock trade (required if Trade Modifier 4 = S (Stopped Stock) or P (Prior Reference Price)), otherwise the field must be left blank.
Format: HHMMSSmmm.

Trade Thru Exempt
Denotes whether or not a trade is exempt and when used jointly with certain Sale Conditions, will more fully describe the characteristics of a particular trade.
Y = Trade Thru Exempt
Blank = regular trade

Special Instruction

This field indicates if the trade falls under any of the following conditions:

SPCL – Special Trade
SP/SO – Special and Step Out Trade
SP/SI --- Special and Step In Trade
SP/SO/Fee – Special and Step Out Trade with Fees
StpOut – Step Out Trade
StpIn – Step In Trade
StpOut/Fee – Step Out Trade with Fee
Blank = regular trade (none of the above)

A special trade, special/step out trade, special/step in trade and special/step out trade with fees instructs the NSCC not to include the trade in the CNS settlement process.

Special Processing

This field allows a trade to be marked for special processing (e.g., position transfers). Use of this field for special processing purposes MUST be authorized by FINRA Operations prior to submission of trades. Authorization will be granted on a trade by trade basis. Valid values are:

Blank = No special processing
P = Position Transfer (AUTHORIZATION REQUIRED)
O = Clearing Only non Regulatory (*Reporting Obligation must be set to Y and special processing may not be designated as StpOut, SP/SO, StpOut/Fee SP/SO/Fee, Stp In or SP/SI).*

Note: the Clearing-Only/Non-Regulatory Report is used by firms for a previously executed trade for which a tape report has been submitted to ADF, or for the offsetting portion of a riskless principal or agency transaction for which a non-tape, non-clearing report already has been submitted to ADF satisfying FINRA regulatory requirements. Trades submitted with this indicator may not be submitted with Publish Indicator = Y.

Memo

An optional ten character alphanumeric memo field. This field is not displayed to the Contra party.

Contra Party Memo

An optional ten character alphanumeric contra memo field. This field is not displayed to the Reporting party. Allowed on trades where the contra party will not submit a matching trade or trade accept.

Locked-In Indicator
Indicates that the reporting party entering the trade report is reporting for both sides of the trade in a single trade report, as an AGU (Automatic Give Up) trade or as a QSR (Qualified Service Representative) trade.

A = AGU trade report
Q = QSR trade report
Blank = non Locked-In trade report

Firms may use the Locked-In Indicator to identify an AGU trade report when a firm trades with one of its correspondents (one-sided AGU trade), or when a firm reports a trade executed between two of its correspondents (two-sided AGU trade). A correspondent must be a FINRA member and is entered under one or both Give Up fields (on two-sided Locked-In trades). The reporting party's MPID must be the same on the RPID and CPID fields.

Firms may use the Locked-In Indicator to identify a QSR trade report when a firm has an agreement to report on behalf of their contra party for an execution they entered into. For QSR trade reports, the RPID and CPID cannot be the same and only the Contra Party Give Up field can be used.

A Uniform Service Agreement must be in place in order for firms to submit Locked In trade reports.

Contra Party OATS ID
Required by FINRA on all trade reports where the contra party was also required to submit an OATS Execution Report to FINRA pursuant to FINRA Rule 7450. Allowed on Locked-In (AGU/QSR), Cross (Side = X), and Customer (CPID = C) trade entries. Allowed on Trade Accepts. Allowed on trades where the contra party will not submit a matching trade or trade accept. Up to 20 alphanumeric characters allowed.

Contra Party Capacity
A one character Capacity Indicator field for the contra firm. It denotes whether the firm is acting as "P" for principal, "A" for agency or "R" for riskless principal on this trade. This field is required when the Reporting Firm submits the trade as a Locked-In trade report (AGU or QSR). Also required on Non-locked in trades where the contra party will not submit a matching trade or trade accept (Non Clearing trades). Allowed Cross (Side = X), and Customer (CPID = C) trade entries.

Contra Client Trade ID
User defined trade reference number for the Contra side of the trade. Optional, may only be used on Locked-In trade reports (AGU/QSR) and as the contra party's reference number on Trade Accepts. Please note, the Contra Client Trade Identifier cannot be used for cancelling or correcting previously submitted trades. Allowed on trades where the contra party will not submit a matching trade or trade accept. Up to 20 alphanumeric characters allowed.

ADDING A NEW TRADE REPORT

1. Populate the screen with all required Trade Entry information.
2. Click **Submit**. A “Trade Report Acceptance or Reject” message will displays on the bottom of the window.
3. Click **Clear Fields**. This will clear the Trade Entry screen.

ACCEPTED AND REJECTED TRADE REPORTS

Accepted Trade Reports

When a trade report is submitted, ADF will validate the transaction and, if accepted, will return a positive confirmation message acknowledgement to the submitting party. The confirmation message will return the following data:

- Control Date
- Control Number
- Symbol
- Suffix
- Security Description
- Client Trade ID

Rejected Trade Reports

If the trade is rejected after submitting the trade entry, ADF will return an error code to the submitting user. The reject format will include:

- Reject Control Number
- Reject Reason Code
- Reject Reason

Any trade rejected by ADF should be repaired and resubmitted to ADF as soon as possible by the reporting member. Rejects not acted on by the daily TRAQS system will close automatically.

Warning Alerts:

The TRAQS system has the capability to provide users with a warning if the entered data will not pass specific validations. In this type of event the transaction will not be considered “Rejected” and therefore will not be eligible for repair via the Reject Repair function. The user must attempt to correct the information directly on the screen and resubmit the data entry to bypass further warning alerts.

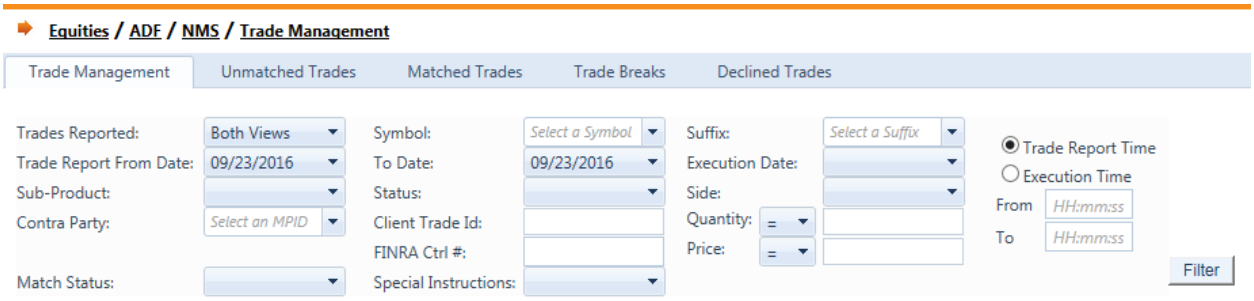
Examples where this type of condition would exist would be if the user entered a non-numeric quantity or non-numeric price or entered an invalid symbol. Depending on the type of warning, these messages may or may not include the word “Warning.” Warning messages can also be differentiated from actual reject messages by the fact that a Reject Control Number will not be present on the message.

TRADE MANAGEMENT

The Trade Management function enables the user to search and view trades that were reported to ADF within the past rolling 4 business days (T-3). Users can search by specific filtering capability, and to perform Cancels, Corrections, Accepts, Declines and Breaks on selected trades as necessary.
Note: The Auto-Lock functionality on clearing-eligible trades submitted for Trade Acceptance, as described in Rule 7140(a)(2) and (a)(3), has been disabled until further notice. If an alleged contra party takes no action on a clearing-eligible trade submitted for Trade Acceptance, the trade will be carried over and remain open, and will NOT be automatically locked-in and sent to NSCC for clearing at 2:30 p.m. ET on T+1. FINRA will determine at a future date when to make this functionality available and will make an announcement to that effect.

ACCESSING THE TRADE MANAGEMENT WINDOW

1. From the TRAQS menu bar, click **Equities**. The ADF menu displays.
2. Click **Trade Management.** The Trade Management window displays.



FILTERS FOR TRADE MANAGEMENT

Users have the ability to review specific trade activity by utilizing filter criteria from the Trade Management main menu.

You may filter Trade Reports by one or more of the following fields:

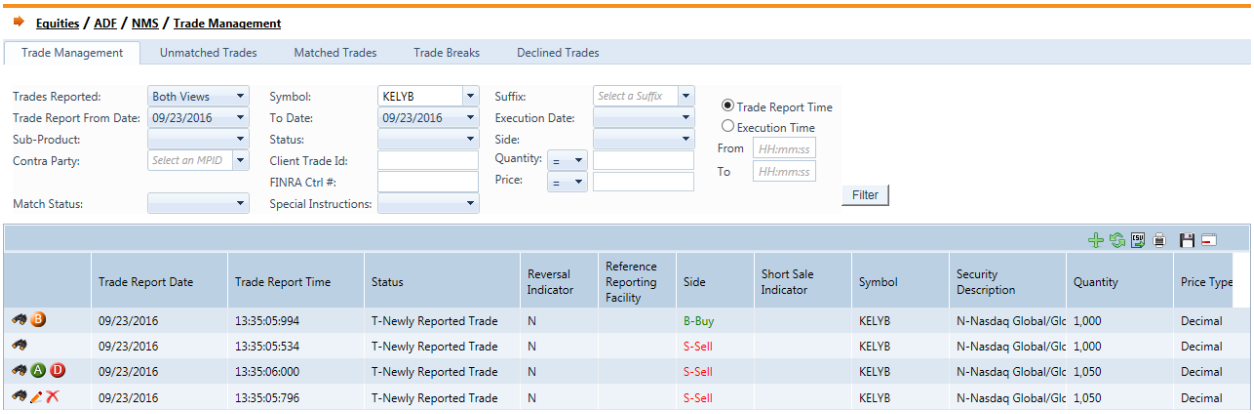
FIELD	DISPLAY
Trades Reported	Choose one of the following • Both Views (Default; returns trades reported by you and trades reported by the contra party) • By You (Returns only trades reported by you) • By Contra (Returns only trades reported by Contra party alleged against your firm)
Symbol	Enter the symbol or select a symbol from the dropdown to

FIELD	DISPLAY
	view all trades for a specific symbol. If this field is left blank trades for all securities will be displayed
Suffix	Enter the suffix or select a suffix from the dropdown to view all trades for a specific symbol/suffix
Trade Report From Date and To Date	Choose the Trade Report To and From Dates (Defaults to current date) (up to T-3)
Execution Date	Choose the execution date for query in dropdown (up to T-3)
Sub-Product	From the dropdown box choose the type of sub-product for the trade • ARCA • BATS • NYSE • AMEX • NSDQ
Status	From the dropdown box choose the type of transaction to be displayed • C = Correction Canceled (The cancel portion of a trade that was modified) • R = Correction New Trade (New trade as a result of a trade correction) • T= Newly Reported Trade • X= Canceled • Y = Reversals • All (Leave Blank)
Side	From the dropdown box choose the transaction side to be viewed. • Buy – Displays trades where your firm was the buyer • Sell – Displays trades where your firm was the seller • Cross – Internalized Trade
Contra Party	Enter the Contra Party Identifier or select one from the dropdown box to view trades with a specific contra party. If this field is left blank trades with all contra parties will be displayed based upon other filter criteria selected
Client Trade ID	Enter the internal Client Trade Identifier for the specific trade.

FIELD	DISPLAY
Quantity Operator	= is the Default, <, >,<=, >=
Quantity	Enter the quantity for the desired trade(s)
FINRA Control Number	Enter the FINRA Control Number to display a specific trade. If this field is left empty all trades will be displayed based upon other filter criteria selected
Price Operator	= is the Default, <, >,<=, >=
Price	Enter the price for the desired trade(s)
Trade Report Time or Execution Time	Choose the Trade Report Time or Execution Time for the query
Match Status	A – Affirmed B – Break pending C – Matched by Comparison D – Declined E – Matched at Entry K – Broken L – Matched by Auto Lock M – Matched by Acceptance
Special Instructions	SPCL – Special Trade SP/SO – Special and Step Out Trade SP/SI --- Special and Step In Trade SP/SO/Fee – Special and Step Out Trade with Fee StpOut – Step Out Trade StpIn – Step In Trade StpOut/Fee – Step Out Trade with Fee

USING THE FILTERS

1. You may populate any combination of the filters you wish.
2. To return all trades click **Filter** Filter.
3. Populate the appropriate filter fields, then click **Filter** Filter to return the desired data results.



THE TRADE MANAGEMENT DATA WINDOW

The Trade Management Data window will display the following fields for each Trade that meets the filtered criteria.

Field	Description
Trade Report Date	The date the trade was reported to ADF
Trade Report Time	The time the trade was reported to ADF
Status	Status of the Trade Report • T = Newly Reported Trade • X = Canceled • C = Correction Canceled (The cancel portion of a trade that was modified) • R = Correction New Trade (New trade as a result of a trade correction) • Y = Reversals
Reversal Indicator	Illustrates if the transaction was a reversal.

Field	Description
Reference Reporting Facility	This field will only be populated on Trade Reversals. • Q = FINRA/NASDAQ TRF • N = FINRA/NYSE TRF • O = ORF OTC Equity Reporting Facility
Side	Indicates whether the trade was reported • Buy • Sell • Cross
Short Sale	Indicates whether the trade is a short sale or short sale exempt trade. • S = Short Sale • E = Short Sale Exempt • *Blank* = not a short sale
Symbol	The symbol of the security in the trade report.
Suffix	The suffix assigned to the security in the trade report.
Security Description	Description of the Security
Quantity	Displays the quantity reported in the trade
Price Type	Indicates the type of price submitted. • D = Decimal Unit Amount • C = Contract Amount When one format is selected ADF will calculate the other format. For Example: If decimal price is submitted ADF will calculate the contract amount
Price	Displays the decimal price at which the trade was executed.
Contract Amount	Displays the dollar amount at which the trade was executed.

Field	Description
Clearing Contract Amount	Displays the dollar amount which is inclusive of Explicit Fee if submitted
Price Override	Indicates if a price override was used to process the trade report.
Clearing Price	Displays the decimal price which is inclusive of Explicit Fee
Reporting Party (RPID)	The identifier of the trade reporting party.
Reporting Party Give Up (RPGU)	The identifier of the trade reporting party Give Up (if entered) firm.
Reporting Party Capacity	Displays the capacity (Principal, Agent or Riskless Principal) for the reporting party.
Reporting Party Clearing Number	Displays the clearing number for the trade reporting party.
Contra Party (CPID)	Displays the identifier of the contra party to the trade.
Contra Party Give Up (CPGU)	Displays the Give Up (if entered) identifier for the contra party to the trade.
Contra Capacity	Displays the capacity (Principal, Agent or Riskless Principal) of the contra party to the trade.
Contra Party Clearing Number	Displays the clearing number for the contra party to the trade.
Clearing Indicator	Indicates if the trade was forwarded to NSCC for clearing. • 0 = send to clearing (Clear) • 1 = do not send to clearing (No Clear)
Publish Indicator	Indicates that the trade was published

Field	Description
	to the tape (disseminated). • Y = report to the tape • N = do not report to the tape
Reporting Obligation	Indicates whether or not the trade represents the submission from the member firm with the trade reporting obligation • Y = Trade reported by firm with the reporting obligation • N = Trade reported by firm that does not have the obligation
Locked-In Indicator	Indicates that the reporting party entering the trade report is reporting for both sides of the trade in a single trade report, as an AGU (Automatic Give Up) trade or as a QSR (Qualified Service Representative) trade.
As Of Indicator	Displays if the As Of Indicator was selected for the trade.
Execution Date	Displays the date the trade was executed.
Execution Time	Displays the time the trade was executed.
Trade Modifier 1	Indicates what type of Settlement was selected for the trade • C = Cash (same day) settlement • N = Next Day settlement • R = Seller's Option • *0* = Regular (T+3) settlement
Seller Days	Indicates the days to settlement that was submitted on the trade • 02, 04 – 60
Trade Modifier 2	• 2 = FINRA Self Help Indicator • 3 = Intermarket Sweep Outbound • 4 = Derivatively Priced • 6 = Intermarket Sweep Inbound

Field	Description
	• 7 = FINRA Contingent Indicator • 8 = FINRA Subpenny Indicator • E = Error Correction • P = Print Protection
Trade Modifier 2 Time	The time that was submitted with the trade modifier 2 exemption
Trade Thru Exempt	Denotes whether or not a trade is exempt and when used jointly with certain Sale Conditions, will more fully describe the characteristics of a particular trade. • Y = Trade Thru Exempt • Blank = regular trade
Trade Modifier 3	Indicates what Time modifiers was selected for the trade • *Blank* = no time modifier applicable • T = Trade executed outside normal market hours • Z = Trade executed during normal market hours and reported late • U = Trade executed outside normal market hours and reported late
Trade Modifier 4	Indicates what SRO detail sale condition was selected for the trade • W = Weighted Average Price • S = Stopped Stock • P = Prior Reference Price • X = Trade related to option exercises • R = Trade price unrelated to the current market
Trade Modifier 4 Time	The time associated with the Trade modifier 4 that was submitted on the trade.
Settlement Date	The settlement date that was submitted on the trade.
Trade Reference Number	The Trade Reference number that was submitted on the trade.
Related Market Center	The Related Market Center that was

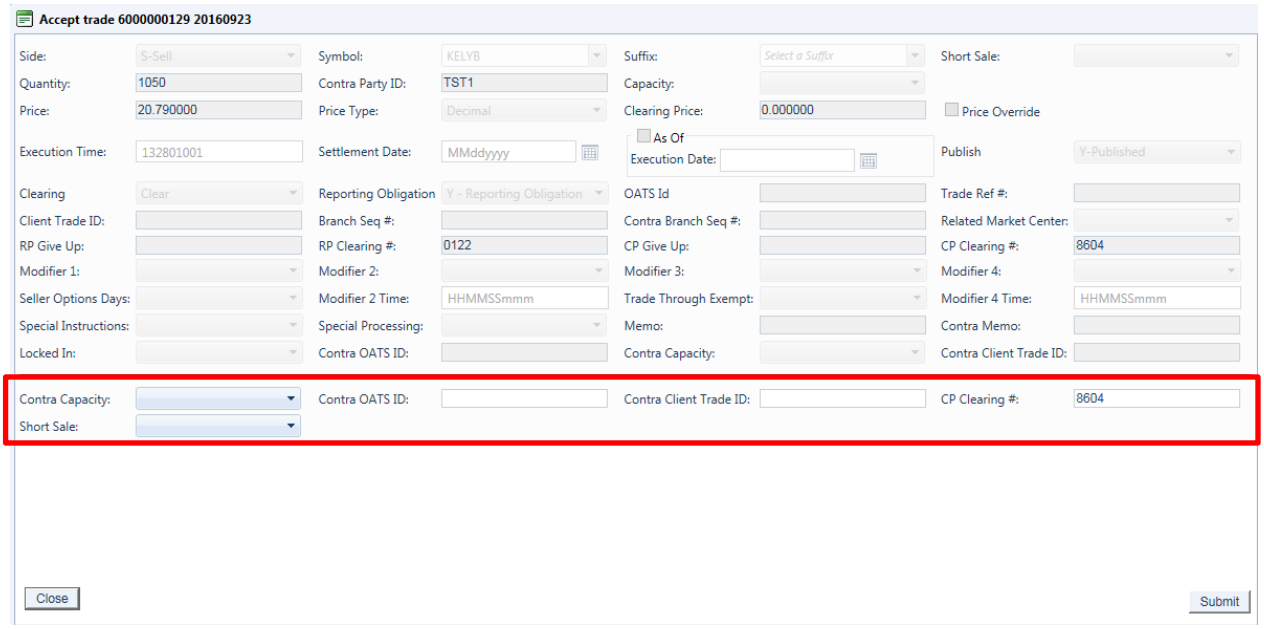
Field	Description
	submitted on the trade Q = NQ Exch Trade for NASDAQ Securities N = NYSE trade A = Amex trade B = BSE trade *C* = NSX trade I = ISE trade M = Chgo Stock Exchange trade P = PSE trade W = CBOE trade X = Phil Stock Exch trade O = Unknown Mkt Ctr U = Unspecified Mult Mkt trades 0 = ADF/ORF 1 = NQ TRF 3 = NYSE TRF F = Foreign Mkt H = BATS Exch trade G = BATS Y Exch trade J = DirectEdge A Exch trade K = DirectEdge X Exch trade V = IEX Exchange
Branch Sequence Number	The Branch Sequence number that was submitted on the trade.
Contra Branch Sequence Number	The Contra Branch Sequence number that was submitted on the trade.
OATS Identifier	The OATS ID that was submitted on the trade.
Contra OATS Identifier	The Contra Oats ID that was submitted on the trade.
Memo	Reporting Party information that was submitted on the trade.
Contra Memo	Contra Party information that was submitted on the trade.
Special Processing	The special processing indicator that was submitted on the trade. • P = Position Transfer

Field	Description
	• O = Clearing Only/Non Regulatory
Special Instructions	Shows if the trade was submitted with any special instructions. • Special Trade • Step Out Trade • Special and Step Out Trade • Step In Trade • Special and Step In Trade • Special and Step Out with Fees (for Section 3) • *Blank* = regular trade (none of the above)
Client Trade Identifier	The client trade identifier information that was submitted on the trade.
Contra Client Trade Identifier	The Contra Party information that was submitted on the trade.
Method Of Entry	Displays how the trade was entered • W = Web • C = CTCI • F = FIX
Control Date	The date when the system received and processed the trade
FINRA Control #	Control Number associated with the trade.
Cancel Receipt Date	The date the trade was cancelled.
Cancel Receipt Time	The time the trade was cancelled.
Prior Control Date	The Control Date associated with the original trade report.
Prior FINRA Control #	The Control Number associated with the original trade report.
FINRA Assigned Publish Indicator	FINRA determined Publish Indicator
FINRA Trade Mod 3	FINRA determined trade modifier 3
FINRA Trade Mod 4	FINRA determined trade modifier 4
Matched Status	Displays the Matched Status of the

Field	Description
	trade • E = Matched at Entry • M = Matched by Acceptance • L = Matched by Auto-Lock • C = Matched by Comparison • B = Break Pending • K = Broken • D = Declined
Submitting Firm	Displays the MPID of the submitting firm.
Web User ID	Displays the user ID of the person that entered the trade

Note: For more information on sorting, filtering, printing and exporting data, please see the *Management- General Navigation* section of this guide.

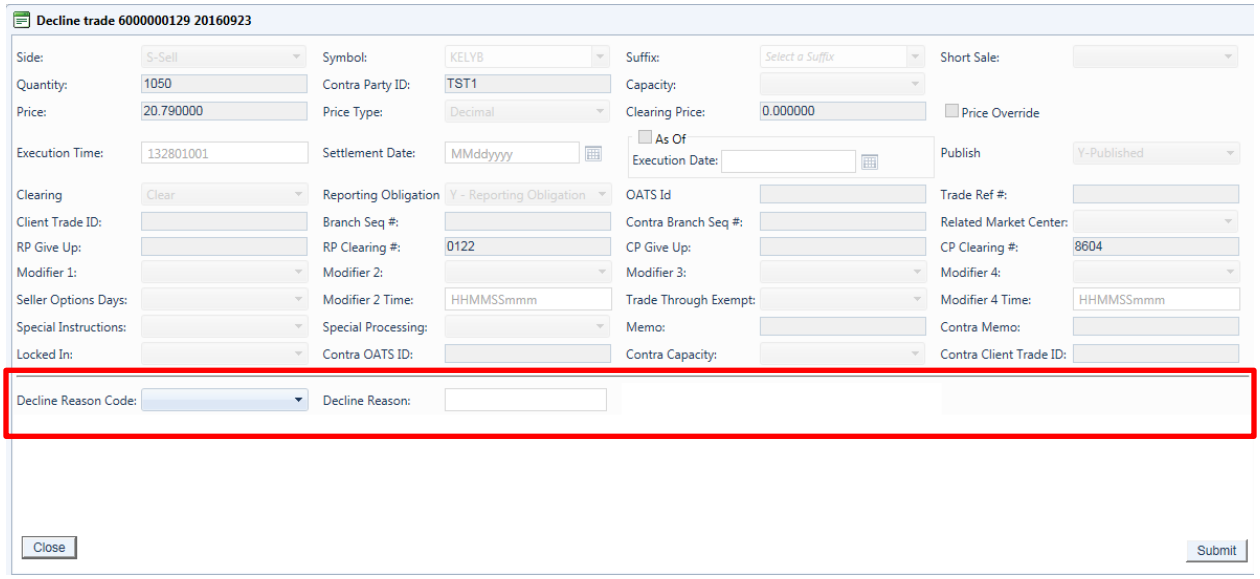
ACCEPTING A TRANSACTION



TO ACCEPT A TRANSACTION

1. Identify the trade to be acted on as a result of the search criteria performed
2. Click on the **Accept** icon next to the trade report
   a. A popup will be displayed reflecting the trade data fields and information
   b. Enter the following information at the bottom of the entry screen
      - Contra Capacity
      - Contra OATS identifier
      - Contra Client Trade Identifier
      - CP Clearing Number
      - Short Sale
3. Depress **Submit** to enact the accept of the selected trade
4. Depress **Close** to exit without accepting the transaction

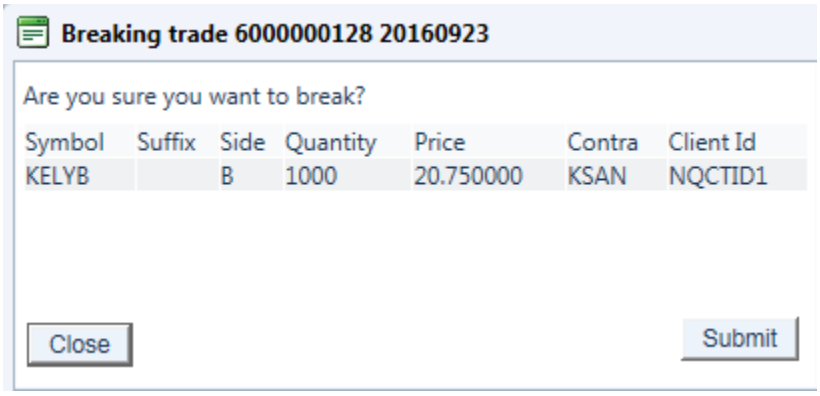
DECLINING A TRANSACTION



TO DECLINE A TRANSACTION

1. Identify the trade to be acted on as a result of the search criteria performed
2. Click on the **Decline** icon next to the trade report
   a. A popup will be displayed reflecting the trade data fields and information
   b. Enter the following information at the bottom of the entry screen
      - Decline Reason Code
      - Decline Reason
3. Depress **Submit** to enact the decline of the selected trade
4. Depress **Close** to exit without declining the transaction

BREAKING A TRANSACTION



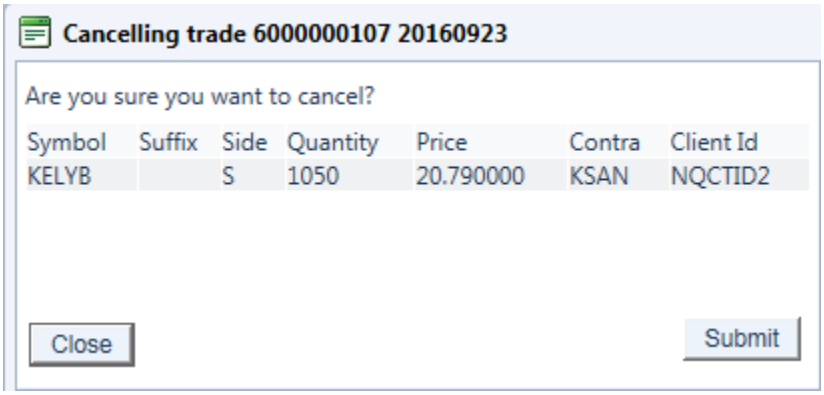
TO BREAK A TRANSACTION

1. Identify the trade to be acted on as a result of the search criteria performed
2. Click on the **Break** icon next to the trade report
   a. A popup will be displayed reflecting the following data fields and information
      - Control number (in header)
      - Control date (in header)
      - Symbol
      - Suffix
      - Side
      - Quantity
      - Price
      - Contra Party
      - Client Trade Identifier
3. Depress **Submit** to enact the break of the selected trade
4. Depress **Close** to exit without breaking the transaction

CANCELING/CORRECTING A TRANSACTION

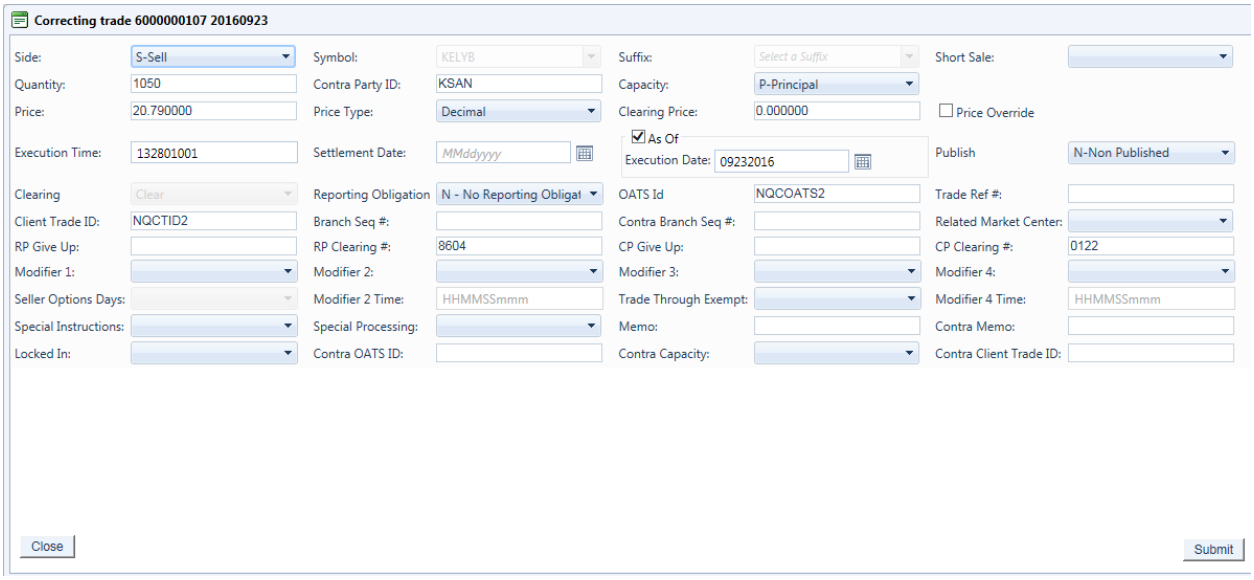
Users are able to act on previously accepted trade reports. Trades that were submitted during the past 4 business days (T-3) are available to be cancelled or corrected.

Note: Trades can be cancelled or corrected outside the T-3 timeframe via the Reversal function



TO CANCEL A TRANSACTION

1. Identify the trade to be acted on as a result of the search criteria performed
2. Click on the **Cancel** icon next to the trade report
   a. A popup will be displayed reflecting the following data fields and information
      - Control number (in header)
      - Control date (in header)
      - Symbol
      - Suffix
      - Side
      - Quantity
      - Price
      - Contra Party
      - Client Trade Identifier
3. Depress **Submit** to enact the cancel of the selected trade
4. Depress **Close** to exit without canceling transaction



TO CORRECT A TRANSACTION

1. Identify the trade to be acted on as a result of the search criteria performed
2. Click on the **Pencil** icon next to the trade report
3. A popup will be displayed reflecting the details of the original trade and stating that a correction action is being pursued
4. The following data fields are populated with trade details and unless noted can be modified
    - Control Number (Cannot be modified)
    - Control Date (Cannot be modified)
    - Side
    - Symbol (Cannot be modified)
    - Suffix (Cannot be modified)
    - Short Sale
    - Quantity
    - Contra Party ID
    - Capacity
    - Price
    - Price Type
    - Clearing Price
    - Price Override
    - Execution Time
    - Settlement Date
    - As Of Indicator
    - Execution Date
    - Publish Indicator
    - Clearing Indicator (Cannot be modified)
    - Reporting Obligation

- OATS ID
- Trade Reference Number
- Client Trade ID
- Branch Sequence Number
- Contra Branch Sequence Number
- Related Market Center
- Reporting Party Give Up
- Reporting Party Clearing Number
- Contra Party Give Up
- Contra party Clearing number
- Trade Modifier 1
- Seller Option Days
- Trade Modifier 2
- Trade Modifier 2 Time
- Trade Modifier 3
- Trade Thru Exempt
- Trade Modifier 4
- Trade Modifier 4 Time
- Special Instructions
- Special Processing
- Memo
- Contra Memo
- Locked-In Indicator
- Contra Party OATS ID
- Contra Capacity
- Contra Client Trade ID

5. Modify the appropriate fields and depress **Submit** to enact the trade correction.
6. A new trade with details and a new ADF Control Number will replace the modified trade.
7. Depress **Close** to exit the correction process without enacting the changes to the transaction.

DATA ACTIONS

Users have the ability to perform various functions with the resultant Trade Reports data grid once their selection and filter criteria has been submitted to ADF.

Note: For more information on sorting, filtering, printing and exporting data, please see the *Management- General Navigation* section of this guide.

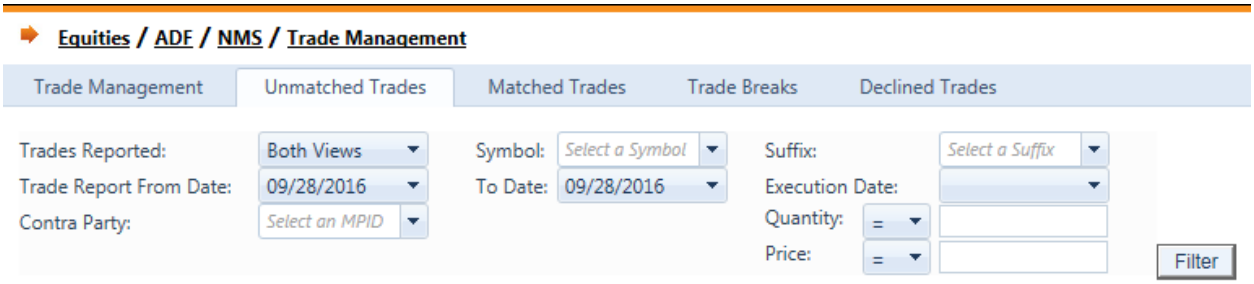
UNMATCHED TRADE REPORTS

Unmatched Trade Reports are produced to ensure trades are accurate versus what a contra party to a trade is providing. These reports are available to FINRA reporting firms for trades done on an intra-dealer (not customer) basis, where their reported trades do not have a corresponding match against the reported contra broker dealer's trade report, could potentially be duplicate submissions, or where trades were reported against them (alleged) and no matching report was found.

In order to support this function, ADF stores the current day and past three business days of data (on a rolling basis) and users may enter the trade date they are interested in viewing.

ACCESSING THE UNMATCHED WINDOW

1. From the TRAQS menu bar, click **Equities**. The ADF menu displays.
2. Click **Trade Management.** The Trade Management window displays.
3. Click **Unmatched Trades Tab.** The Unmatched Trades window displays.



FILTERS FOR UNMATCHED WINDOW

Users have the ability to filter specific data searches from the Unmatched Trade Reports query depending on the information desired

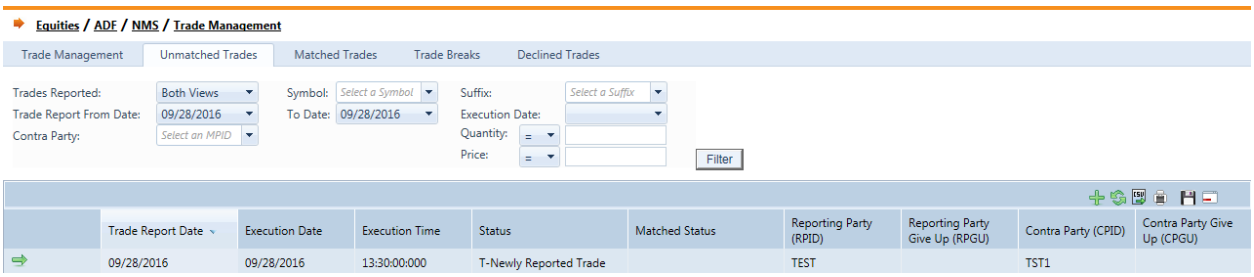
You may filter Unmatched Trade Reports by one or more of the following fields:

FIELD	DISPLAY
Trades Reported	Choose one of the following • By You (Returns only trades reported by you) • By Contra (Returns only trades reported by Contra party alleged against your firm) • Both Views (Default; returns trades reported by you and trades reported by the contra party)

FIELD	DISPLAY
Symbol	Enter the symbol or select a symbol from the dropdown to view all trades for a specific symbol. If this field is left blank trades for all securities will be displayed
Suffix	Enter the suffix or select a suffix from the dropdown to view all trades for a specific symbol/suffix
Trade Report From Date and To Date	Choose the Trade Report To and From Dates (Defaults to current date) (up to T-3)
Execution Date	Choose the execution date for query in dropdown (up to T-3)
Contra Party	Enter the Contra Party Identifier or select one form the dropdown box to view trades with a specific contra party. If this field is left blank trades with all contra parties will be displayed based upon other filter criteria selected
Quantity Operator	= is the Default, <, >,<=, >=
Quantity	Enter the quantity for the desired trade(s)
Price Operator	= is the Default, <, >,<=, >=
Price	Enter the price for the desired trade(s)

USING THE FILTERS

1. You may populate any combination of the filters you wish.
2. Populate the appropriate filter fields, then click **Filter** Filter to return the desired data results.



THE UNMATCHED DATA WINDOW

The Unmatched Data window will display the following fields for each Trade that meets the filtered criteria.

Field	Description
Trade Report Date	The date the trade was reported to ADF
Execution Date	Displays the date the trade was executed.
Execution Time	Displays the time the trade was executed.
Status	Status of the Trade Report • T = Newly Reported Trade • X = Canceled • C = Correction Canceled (The cancel portion of a trade that was modified) • R = Correction New Trade (New trade as a result of a trade correction) • Y = Reversals
Matched Status	Matched Status of the trade Report
Reporting Party (RPID)	The identifier of the trade reporting party.
Reporting Party Give Up (RPGU)	The identifier of the trade reporting party Give Up (if entered) firm.
Contra Party (CPID)	Displays the identifier of the contra party to the trade.
Contra Party Give Up (CPGU)	Displays the Give Up (if entered) identifier for the contra party to the trade.
Short Sale	Indicates whether the trade is a short sale or short sale exempt trade. • S = Short Sale • E = Short Sale Exempt • *Blank* = not a short sale

Field	Description
Symbol	The symbol of the security in the trade report.
Suffix	The suffix assigned to the security in the trade report.
Side	Indicates whether the trade was reported as a buy, sell or cross.
Quantity	Displays the quantity reported in the trade
Price	Displays the decimal price at which the trade was executed.
Price Type	Indicates the type of price submitted. • D = Decimal Unit Amount • C = Contract Amount When one format is selected ADF will calculate the other format. For Example: If decimal price is submitted ADF will calculate the contract amount
Clearing Price	Displays the decimal price which is inclusive of Explicit Fee
Settlement Date	The settlement date that was submitted on the trade.
Client Trade Identifier	The client trade identifier information that was submitted on the trade.
Branch Sequence Number	The Branch Sequence number that was submitted on the trade.
Control Number	The Control Number is the unique 10-digit ADF assigned control number of the trade.
Special Instructions	Shows if the trade was entered with any Special instructions. • SPCL – Special Trade

Field	Description
	• SP/SO – Special and Step Out Trade • SP/SI --- Special and Step In Trade • SP/SO/Fee – Special and Step Out Trade with Fee • StpOut – Step Out Trade • StpIn – Step In Trade • StpOut/Fee – Step Out Trade with Fee • *Blank* = Regular trade (none of the above)
Reporting Obligation	Indicates whether or not the trade represents the submission from the member firm with the trade reporting obligation • Y = Trade reported by firm with the reporting obligation • N = Trade reported by firm that does not have the obligation
OATS Identifier	The OATS ID that was submitted on the trade.

DATA ACTIONS

Users have the ability to perform various functions with the resultant Unmatched Trade Reports data grid once their selection and filter criteria has been submitted to ADF.

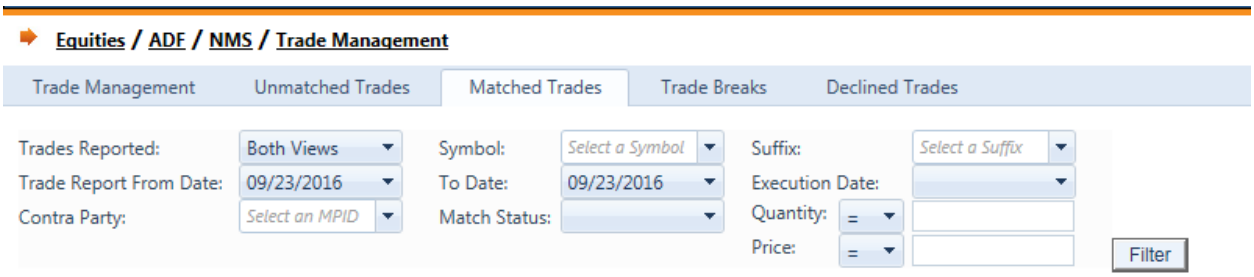
Note: For more information on sorting, filtering, printing and exporting data, please see the *Management- General Navigation* section of this guide.

MATCHED TRADE REPORTS

Matched Trade Reports are produced to allow the client to differentiate trades that are considered matched versus an unmatched status. These reports are available to FINRA reporting firms for trades done on an intra-dealer (not customer) basis, where their reported trades have a corresponding match against the reported contra broker dealer's trade report.
In order to support this function, ADF stores the current day and past three business days of data (on a rolling basis) and users may enter the trade date they are interested in viewing.

ACCESSING THE MATCHED WINDOW

1. From the TRAQS menu bar, click **Equities**. The ADF menu displays.
2. Click **Trade Management.** The Trade Management window displays.
3. Click **Matched Trades Tab.** The Matched Trades window displays.



FILTERS FOR MATCHED WINDOW

Users have the ability to filter specific data searches from the Matched Trade Reports query depending on the information desired

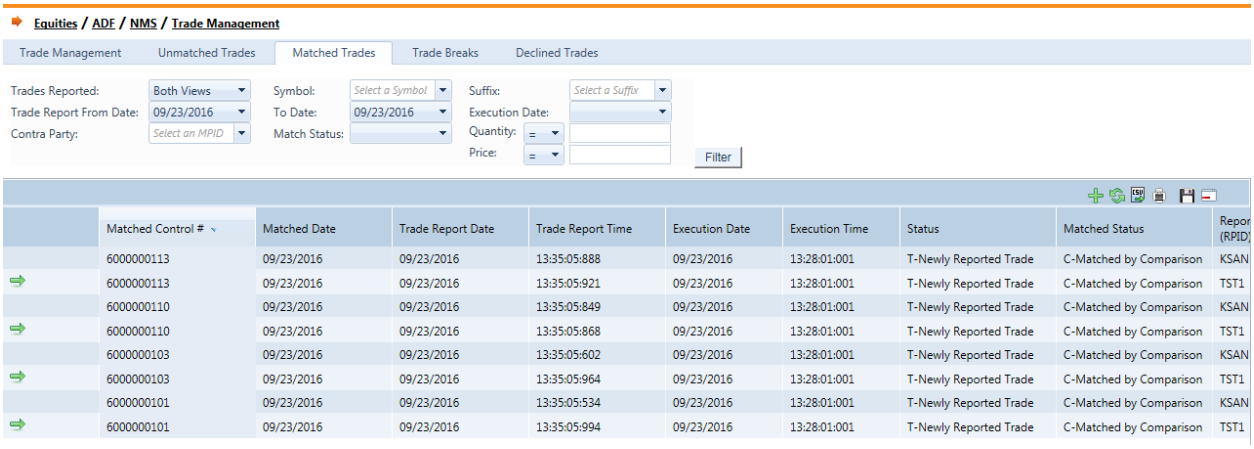
You may filter Matched Trade Reports by one or more of the following fields:

FIELD	DISPLAY
Trades Reported	Choose one of the following • By You (Returns only trades reported by you) • By Contra (Returns only trades reported by Contra party alleged against your firm) • Both Views (Default; returns trades reported by you and trades reported by the contra party)
Symbol	Enter the symbol or select a symbol from the dropdown to view all trades for a specific symbol. If this field is left blank trades for all securities will be displayed

FIELD	DISPLAY
Suffix	Enter the suffix or select a suffix from the dropdown to view all trades for a specific symbol/suffix
Trade Report From Date and To Date	Choose the Trade Report To and From Dates (Defaults to current date) (up to T-3)
Execution Date	Choose the execution date for query in dropdown (up to T-3)
Contra Party	Enter the Contra Party Identifier or select one form the dropdown box to view trades with a specific contra party. If this field is left blank trades with all contra parties will be displayed based upon other filter criteria selected
Matched Status	From the dropdown box choose the type of transaction to be displayed • C - Matched By Comparison • M - Matched By Acceptance • L - Matched By Auto-Lock • All (Leave Blank)
Quantity Operator	= is the Default, <, >,<=, >=
Quantity	Enter the quantity for the desired trade(s)
Price Operator	= is the Default, <, >,<=, >=
Price	Enter the price for the desired trade(s)

USING THE FILTERS

1. You may populate any combination of the filters you wish.
2. Populate the appropriate filter fields, then click **Filter** to return the desired data results.



THE MATCHED DATA WINDOW

The Matched Data window will display the following fields for each Trade that meets the filtered criteria.

Field	Description
Matched Control Number	The Matched Control Number is the unique 10-digit ADF assigned control number that the trade was matched by.
Matched Date	Displays the date the trade was matched.
Trade Report Date	Displays the date the trade was reported to ADF
Trade Report Time	Displays the time the trade was reported to ADF.
Execution Date	Displays the date the trade was executed.
Execution Time	Displays the time the trade was executed.
Status	Status of the Trade Report • T = Newly Reported Trade • X = Canceled • C = Correction Canceled (The cancel portion of a trade that was modified) • R = Correction New Trade (New trade as a result of a trade

Field	Description
	correction) • Y = Reversals
Matched Status	Displays the Matched Status of the trade • M - Matched by Acceptance • L - Matched by Auto Lock • C - Matched by Comparison
Reporting Party (RPID)	The identifier of the trade reporting party.
Reporting Party Give Up (RPGU)	The identifier of the trade reporting party Give Up (if entered) firm.
Contra Party (CPID)	Displays the identifier of the contra party to the trade.
Contra Party Give Up (CPGU)	Displays the Give Up (if entered) identifier for the contra party to the trade.
Short Sale	Indicates whether the trade is a short sale or short sale exempt trade. • S = Short Sale • E = Short Sale Exempt • *Blank* = not a short sale
Symbol	The symbol of the security in the trade report.
Suffix	The suffix assigned to the security in the trade report.
Side	Indicates whether the trade was reported as a buy, sell or cross.
Quantity	Displays the quantity reported in the trade.
Price	Displays the decimal price at which the trade was executed.
Price Type	Indicates the type of price submitted.

Field	Description
	• D = Decimal Unit Amount • C = Contract Amount When one format is selected ADF will calculate the other format. For Example: If decimal price is submitted ADF will calculate the contract amount
Clearing Price	Displays the decimal price which is inclusive of Explicit Fee
Reporting Party Clearing Number	Displays the clearing number for the reporting party of the trade.
Reporting party Capacity	Displays the capacity (Principal, Agent or Riskless Principal) of the reporting party of the trade.
Settlement Date	The date that was submitted on the trade.
Client Trade Identifier	The client trade identifier information that was submitted on the trade.
Branch Sequence Number	The Branch Sequence number that was submitted on the trade.
Control Number	The Control Number is the unique 10-digit ADF assigned control number of the trade.
Special Instructions	Shows if the trade was entered with any Special instructions. • SPCL – Special Trade • SP/SO – Special and Step Out Trade • SP/SI --- Special and Step In Trade • SP/SO/Fee – Special and Step Out Trade with Fee • StpOut – Step Out Trade • StpIn – Step In Trade • StpOut/Fee – Step Out Trade

Field	Description
	with Fee
Reporting Obligation	Indicates whether or not the trade represents the submission from the member firm with the trade reporting obligation • Y = Trade reported by firm with the reporting obligation • N = Trade reported by firm that does not have the obligation
OATS Identifier	The OATS ID that was submitted on the trade.
Reversal Indicator	Illustrates if the transaction was a reversal.

DATA ACTIONS

Users have the ability to perform various functions with the resultant Matched Trade Reports data grid once their selection and filter criteria has been submitted to ADF.

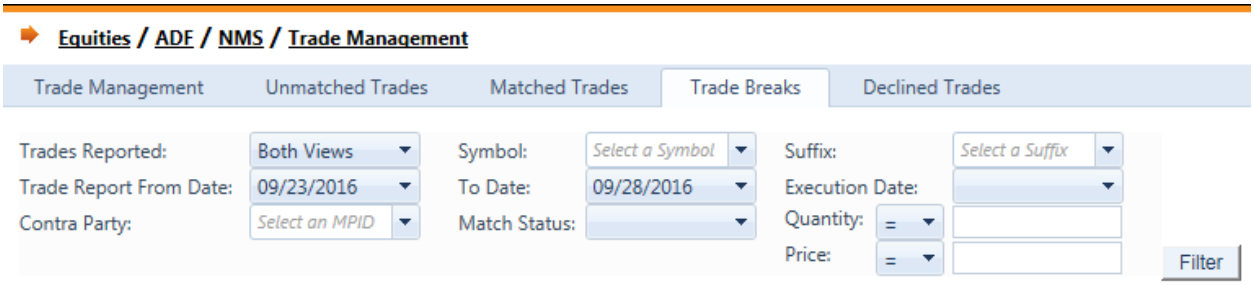
Note: For more information on sorting, filtering, printing and exporting data, please see the *Management- General Navigation* section of this guide.

TRADE BREAKS

Trade Breaks are produced to allow the client to differentiate trades that were considered matched and then subsequently broken by one or both parties to the trade. These reports are available to FINRA reporting firms for trades done on an inter-dealer (not customer) basis where their reported trades have a corresponding match against the reported contra broker dealer's trade report.
In order to support this function ADF stores the current day and past three business days of data (on a rolling basis) and users may enter the trade date they are interested in viewing.

ACCESSING THE TRADE BREAKS WINDOW

1. From the TRAQS menu bar, click **Equities**. The ADF menu displays.
2. Click **Trade Management.** The Trade Management window displays.
3. Click **Trade Breaks Tab.** The Trade Breaks window displays.



FILTERS FOR TRADE BREAKS WINDOW

Users have the ability to filter specific data searches from the Trade Breaks query depending on the information desired

You may filter Trade Break by one or more of the following fields:

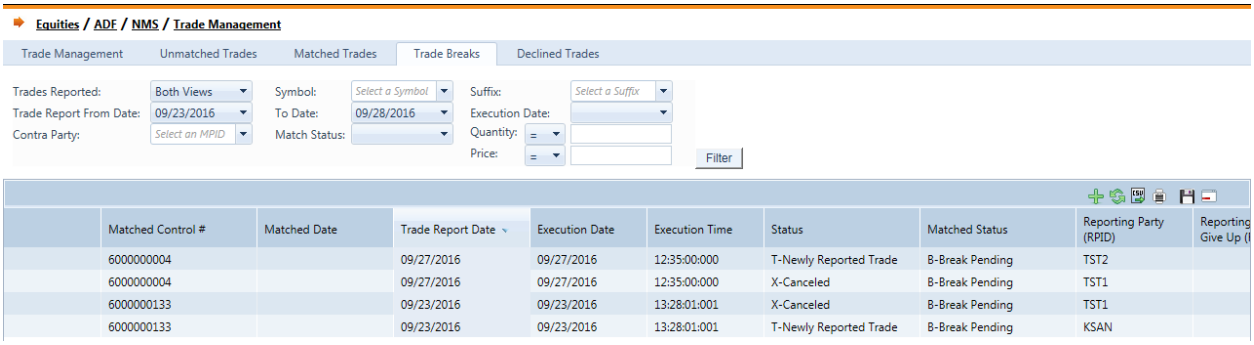
FIELD	DISPLAY
Trades Reported	Choose one of the following • By You (Returns only trades reported by you) • By Contra (Returns only trades reported by Contra party alleged against your firm) • Both Views (Default; returns trades reported by you and trades reported by the contra party)
Symbol	Enter the symbol or select a symbol from the dropdown to view all trades for a specific symbol. If this field is left blank trades for all securities will be displayed

FIELD	DISPLAY
Suffix	Enter the suffix or select a suffix from the dropdown to view all trades for a specific symbol/suffix
Trade Report From Date and To Date	Choose the Trade Report To and From Dates (Defaults to current date) (up to T-3)
Execution Date	Choose the execution date for query in dropdown (up to T-3)
Contra Party	Enter the Contra Party Identifier or select one form the dropdown box to view trades with a specific contra party. If this field is left blank trades with all contra parties will be displayed based upon other filter criteria selected
Matched Status	From the dropdown box choose the type of transaction to be displayed • B - Break Pending • K - Broken • All (Leave Blank)
Quantity Operator	= is the Default, <, >,<=, >=
Quantity	Enter the quantity for the desired trade(s)
Price Operator	= is the Default, <, >,<=, >=
Price	Enter the price for the desired trade(s)

USING THE FILTERS

1. You may populate any combination of the filters you wish.
2. Populate the appropriate filter fields, then click **Filter**

to return the desired data results.



THE TRADE BREAKS DATA WINDOW

The Trade Breaks Data window will display the following fields for each Trade that meets the filtered criteria.

Field	Description
Matched Control Number	The Matched Control Number is the unique 10-digit ADF assigned control number that the trade was matched by.
Matched Date	Displays the date the trade was matched.
Trade Report Date	The date the trade was reported to ADF
Trade Report Time	The time the trade was reported to ADF
Execution Date	Displays the date the trade was executed.
Execution Time	Displays the time the trade was executed.
Status	Status of the Trade Report • T = Newly Reported Trade • X = Canceled • C = Correction Canceled (The cancel portion of a trade that was modified) • R = Correction New Trade (New trade as a result of a trade correction) • Y = Reversals

Field	Description
Matched Status	Displays the Matched Status of the trade • M - Matched by Acceptance • L - Matched by Auto Lock • C - Matched by Comparison
Reporting Party (RPID)	The identifier of the trade reporting party.
Reporting Party Give Up (RPGU)	The identifier of the trade reporting party Give Up (if entered) firm.
Contra Party (CPID)	Displays the identifier of the contra party to the trade.
Contra Party Give Up (CPGU)	Displays the Give Up (if entered) identifier for the contra party to the trade.
Short Sale	Indicates whether the trade is a short sale or short sale exempt trade. • S = Short Sale • E = Short Sale Exempt • *Blank* = not a short sale
Symbol	The symbol of the security in the trade report.
Suffix	The suffix assigned to the security in the trade report.
Side	Indicates whether the trade was reported as a buy, sell or cross.
Quantity	Displays the quantity reported in the trade.
Price	Displays the decimal price at which the trade was executed.
Price Type	Indicates the type of price submitted. • D = Decimal Unit Amount • C = Contract Amount

Field	Description
	When one format is selected ADF will calculate the other format. For Example: If decimal price is submitted ADF will calculate the contract amount
Clearing Price	Displays the decimal price which is inclusive of Explicit Fee
Settlement Date	The date that was submitted on the trade.
Client Trade Identifier	The client trade identifier information that was submitted on the trade.
Branch Sequence Number	The Branch Sequence number that was submitted on the trade.
Control Number	The Control Number is the unique 10-digit ADF assigned control number of the trade.
Special Instructions	Shows if the trade was entered with any Special instructions. • SPCL – Special Trade • SP/SO – Special and Step Out Trade • SP/SI --- Special and Step In Trade • SP/SO/Fee – Special and Step Out Trade with Fee • StpOut – Step Out Trade • StpIn – Step In Trade • StpOut/Fee – Step Out Trade with Fee
Reporting Obligation	Indicates whether or not the trade represents the submission from the member firm with the trade reporting obligation • Y = Trade reported by firm with the reporting obligation • N = Trade reported by firm that does not have the obligation

Field	Description
OATS Identifier	The OATS ID that was submitted on the trade.

DATA ACTIONS

Users have the ability to perform various functions with the resultant Trade Breaks data grid once their selection and filter criteria has been submitted to ADF.

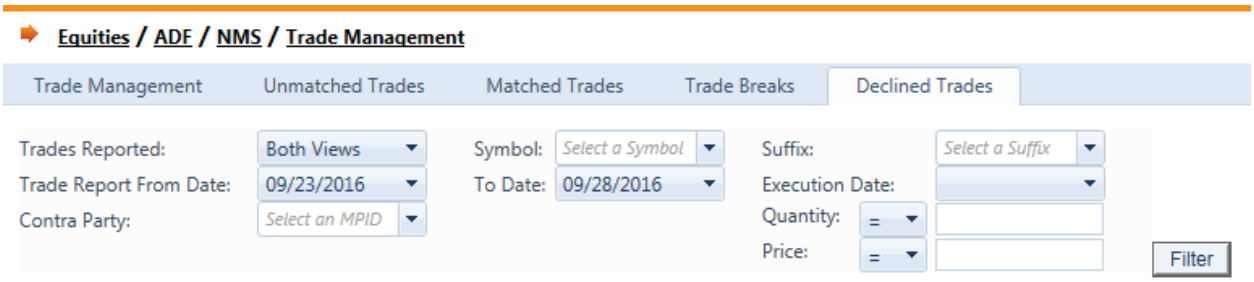
Note: For more information on sorting, filtering, printing and exporting data, please see the *Management- General Navigation* section of this guide.

DECLINED TRADE REPORTS

Declined Trade Reports are produced to allow the client to differentiate trades that were declined (DK) by the party alleged on the trade report. These reports are available to FINRA reporting firms for trades done on an inter-dealer (not customer) basis.
In order to support this function ADF stores the current day and past one business days of data (on a rolling basis) and users may enter the trade date they are interested in viewing.

ACCESSING THE DECLINED WINDOW

1. From the TRAQS menu bar, click **Equities**. The ADF menu displays.
2. Click **Trade Management.** The Trade Management window displays.
3. Click **Declined Tab.** The Declined window displays.



FILTERS FOR DECLINED WINDOW

Users have the ability to filter specific data searches from the Declined Trade Reports query depending on the information desired

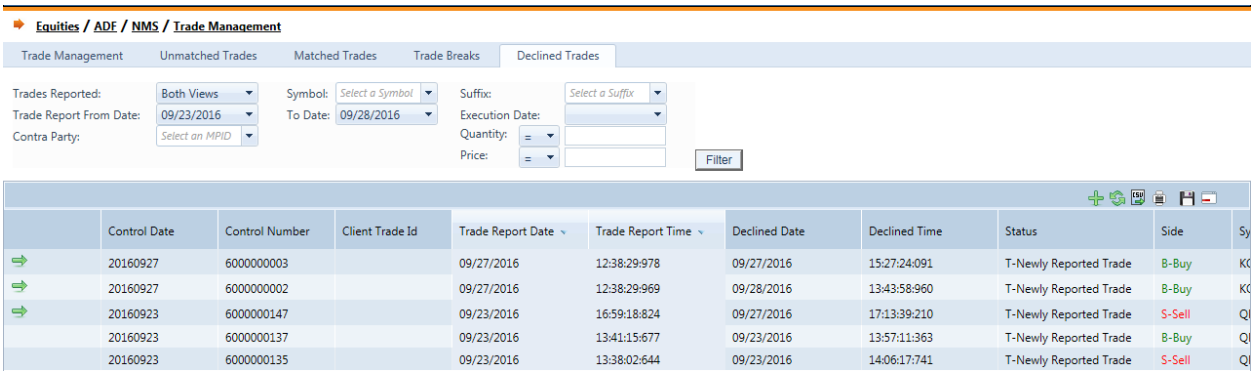
You may filter Declined Trade Reports by one or more of the following fields:

FIELD	DISPLAY
Trades Reported	Choose one of the following • By You (Returns only trades reported by you) • By Contra (Returns only trades reported by Contra party alleged against your firm) • Both Views (Default; returns trades reported by you and trades reported by the contra party)
Symbol	Enter the symbol or select a symbol from the dropdown to view all trades for a specific symbol. If this field is left blank trades for all securities will be displayed
Suffix	Enter the suffix or select a suffix from the dropdown to view all trades for a specific symbol/suffix

FIELD	DISPLAY
Trade Report From Date and To Date	Choose the Trade Report To and From Dates (Defaults to current date) (up to T-3)
Execution Date	Choose the execution date for query in dropdown (up to T-3)
Contra Party	Enter the Contra Party Identifier or select one form the dropdown box to view trades with a specific contra party. If this field is left blank trades with all contra parties will be displayed based upon other filter criteria selected
Quantity Operator	= is the Default, <, >,<=, >=
Quantity	Enter the quantity for the desired trade(s)
Price Operator	= is the Default, <, >,<=, >=
Price	Enter the price for the desired trade(s)

USING THE FILTERS

1. You may populate any combination of the filters you wish.
2. Populate the appropriate filter fields, then click **Filter** Filter to return the desired data results.



THE DECLINED DATA WINDOW

The Declined Data window will display the following fields for each Trade that meets the filtered criteria.

Field	Description
Control Date	Reflects the date the system received the original trade report.
Control Number	The Control Number is the unique 10-digit ADF assigned control number of the trade.
Client Trade ID	Indicates the trade reporting party internal user reference number for the trade report.
Trade Report Date	The date the trade was reported to ADF
Trade Report Time	The time the trade was reported to ADF
Declined Date	The date the trade was Declined
Declined Time	The time the trade was Declined
Status	Status of the Trade Report • T = Newly Reported Trade • X = Canceled • C = Correction Canceled (The cancel portion of a trade that was modified) • R = Correction New Trade (New trade as a result of a trade correction) • Y = Reversals
Side	Indicates whether the trade was reported as a buy, sell or cross.
Symbol	The symbol of the security in the trade report.
Suffix	The suffix assigned to the security in the trade report.
Quantity	Displays the quantity reported in the trade.

Field	Description
Price	Displays the decimal price at which the trade was executed.
Reporting Party (RPID)	The identifier of the trade reporting party.
Reporting Party Give Up (RPGU)	The identifier of the trade reporting party Give Up (if entered) firm.
Contra Party (CPID)	Displays the identifier of the contra party to the trade.
Execution Date	Displays the date the trade was executed.
Decline Reason Code	Displays the reason for decline of trade. • A = Unknown symbol • B = Wrong side • C = Quantity exceeds order • D = No matching order • E = Price exceeds limit • F = Calculation difference • Z = Other
Decline Reason Memo	Displays a further declined reason if when the Declined Reason Code = Z (other).
Method Of Entry	Displays how the trade was entered • W = Web • C = CTCI • F = FIX

DATA ACTIONS

Users have the ability to perform various functions with the resultant Declined Trade Reports data grid once their selection and filter criteria has been submitted to ADF.

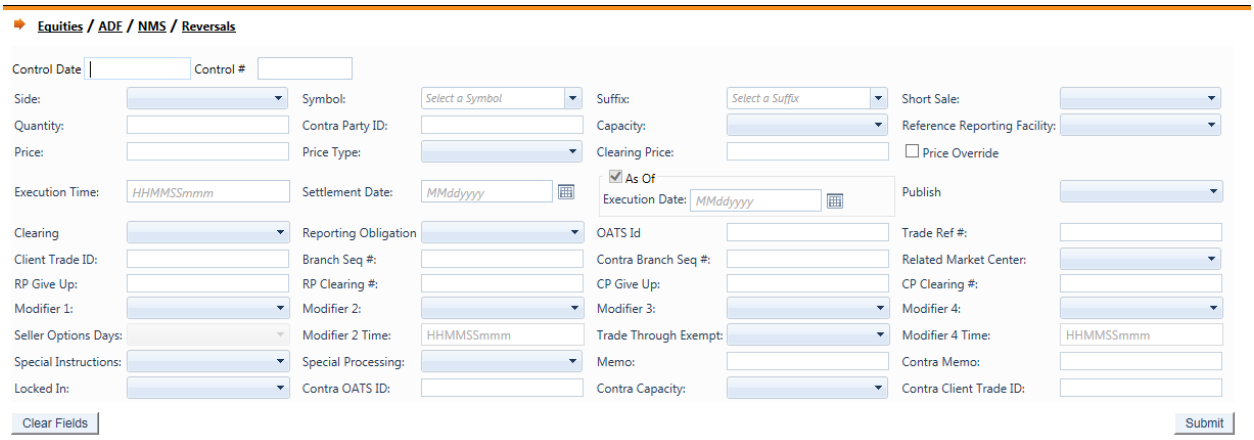
Note: For more information on sorting, filtering, printing and exporting data, please see the *Management- General Navigation* section of this guide.

REVERSALS

The Reversals page is used to cancel or correct trades that were submitted prior to the T-3 period. Users must enter the same details of the entire original transaction when cancelling a trade that was submitted during this period. If a trade needs to be corrected for a transaction completed prior to T-3, users should cancel the original trade via the Reversal function and then enter an As-Of trade with the correct trade details.

ACCESSING THE REVERSALS WINDOW

1. From the TRAQS menu bar, click **Equities**. The ADF menu displays.
2. Click **Reversals.** The Reversals window displays.



REVERSAL FIELD DEFINITIONS

Control Date (Required)

When a trade is submitted to ADF and accepted, the system will return a Control Date with the trade acknowledgement. The Control Date reflects the date when the system received and processed the trade entry. Control Date, in combination with Control Number, is required in subsequent reversal messages.

Control Number (Required)

When a trade is submitted to ADF and accepted, the system will assign a Control Number which will be returned on the trade acknowledgement. The Control Number is a 10 digit identifier of the trade, which will be unique throughout the day. Control Date, in combination with Control Number, is required in subsequent reversal messages. Reversals will receive a new Control Date/Control Number trade identifier. In ADF, all control numbers will start with the value “6” followed by nine sequential numeric integers.

Side (Required)
The Side being reported on the trade.

B = Buy (reporting firm (i.e., RP) bought)
S = Sell (reporting firm sold)
X = Cross (internalized trade)

Symbol (Required)
Up to fourteen alphanumeric character security identifier.
Note: Symbol CANNOT be changed on a correction. In order to change the security on a previously submitted trade report, firms must cancel the original trade and submit a new trade with the correct Symbol.

Suffix
An optional field. Up to seven alphanumeric character suffix assigned to the security that provides additional information regarding that security (e.g., preferred, warrants, etc.)

Short Sale Indicator
Indicates whether the trade is a short sale or short sale exempt trade.

S = Short Sale
E = Short Sale Exempt
Blank = not a short sale

Quantity (Required)
Trade Volume as number of shares. Format: max 8 characters, no decimal.
Note: The ADF system will only allow a maximum quantity of 99,999,999 shares to be reported. Trades involving a quantity greater than this amount must be broken into multiple trade reports.

Contra Party ID (CPID) (Required)
A four alpha character field denoting the MPID of the Contra Party to the trade. If the Contra party is a customer, "C" may be reported as a valid entry. Contra of "C" is only valid when the transaction is entered by the reporting party. However, FINRA member firms cannot qualify each other as a customer.
Note: On a Cross trade (Side = X), the RPID must be the same as the CPID

Reporting Party Capacity (Required)
A one character Capacity Indicator field for the reporting firm. It denotes whether the firm is acting as "P" for principal, "A" for agency or "R" for riskless principal on this trade.

P = Principal
A = Agent
R = Riskless Principal

Reference Reporting Facility
This field can only be populated on Trade Reversals.

- Q = FINRA/NASDAQ TRF

- N = FINRA/NYS TRF
- O= ORF (OTC Equity Reporting Facility)

Price (Required)
A twelve digit numeric field which indicates the price at which the security traded. Can be entered as a decimal unit price or a contract amount, based on Price Type.

Decimal Unit (Price Type = D): 999999v999999
Contract Amount (Price Type = C): 9999999999v99

In both formats, the 'v' is an implied decimal point. Leading and trailing zeros must be used where necessary in either format.

Price Type (Required)
Type of price submitted.

D = Decimal Unit Amount
C = Contract Amount

Clearing Price
A twelve digit numeric field which indicates the price inclusive of Explicit Fee. Cannot equal the trade price. Can be entered as a decimal unit price or contract amount, based on Price Type.

Decimal Unit (Price Type = D): 999999v999999
Contract Amount (Price Type = C): 9999999999v99

In both formats, the 'v' is an implied decimal point. Leading and trailing zeros must be used where necessary in either format.

Price Override (Required when applicable)
Used to indicate that the entered price is valid although it may fall outside the reasonability check made by the system. The override should not be used on initial submission; only after a trade report has been rejected for having a price that is considered out of range.

Execution Time (Required)
Used to denote the time of execution in military time (HHMMSSmmm) format where HH represents hours, MM represents minutes, SS represents seconds and mmm represents milliseconds. For example, if the trade was executed at 2:03:02:005 p.m., the entry will be 140302005. Execution Time must be entered in Eastern Time.

Note 1: If a firm's system does not capture milliseconds, firms must submit zeros ("000") in the milliseconds portion of this timestamp.

Note 2: On Corrections, Execution Time can be changed only to a time prior to the originally submitted execution time. Execution time cannot be changed to a time that is subsequent to the originally submitted time. In the case of the latter, firms would be required to Cancel the original trade and resubmit a new Trade Report with the intended Execution Time.

Settlement Date
Date the trade settles. MMDDYYYY format.

As-Of Indicator (Required when applicable)
The As-Of field is used if an execution was done on a previous day and not yet reported. For Reversal transactions the As-Of checkbox will be automatically checked by the system and cannot be manipulated by the user.

Execution Date
The date that the transaction was executed (*aka Trade Date*). For an As-of trade (As-Of Indicator = Y), the date must be T-1 or older. The format is MMDDYYYY.

Note: On non-As-Of trades, the Execution Date cannot be changed on a Correction submission to a different date than what was originally submitted. Firms would be required to Cancel the original trade and resubmit a new Trade Report with the intended Execution Date.

On As-Of trades, the Execution Date can be changed only to a date prior to the original execution date. The Execution Date cannot be changed to a date that is subsequent to the original execution date. In the case of the latter, firms would be required to Cancel the original trade and resubmit a new As-Of Trade Report with the intended Execution Date.

Publish Trade Indicator (Required)
Indicates that the trade should be published to the tape (disseminated).
Y = report to the tape
N = do not report to the tape

Clearing Indicator (Required)
Indicates if the trade should be forwarded to NSCC for clearing.
0 = send to clearing (Clear)
1 = do not send to clearing (No Clear)
Note: on AGU trades (Locked In Indicator = A), this field MUST be set to “0” (send to clearing).

Report Obligation (Required)
Indicates whether or not this trade report represents the submission from the member firm with the trade reporting obligation, as defined under FINRA Rule 6282(b)[3]. For the purpose of reporting Step-Outs/ Step-Ins, the firm stepping-out (transferring the position out) must always populate the Reporting Obligation Flag with a 'Y' value, and the firm stepping-in (receiving the shares in) must always populate the field with an 'N' value.

Y = Trade reported by firm with the reporting obligation
N = Trade reported by firm that does not have the obligation

OATS ID
Required by FINRA on all trade reports where the reporting party was also required to submit an OATS Execution Report to FINRA pursuant to FINRA Rule 7450. Up to 20 alphanumeric characters allowed.

Trade Reference Number
Used to discretely tie a Media eligible trade to one or more non-Media eligible trades, e.g., same ref number used on a Media trade and on a riskless principal trade. Up to 20 characters allowed

Client Trade ID
A twenty alphanumeric character field. Optionally, the subscriber may assign this Reference Number as a unique identifier to each trade. Subscribers may also use the Client Trade Identifier, in lieu of the FINRA Control Number, to Cancel or Correct previously entered trades **within the 4 day period (Control Date is still required if Client Trade Identifier is used)**.

The ADF System **will not** validate this field; therefore firms are required to ensure uniqueness of their own Client Trade Identifiers submitted within a given day. In the event a firm submits duplicate Identifiers on different trade reports within a given day and chooses to modify (Cancel or Correct) a trade using this reference number, ADF will reject the Cancel/Correct submission and the firm will be required to modify using the ADF generated Control Number.

Branch Sequence Number
An optional eight alphanumeric character field, to indicate the reporting firm's branch office.

[3] In transactions between two members, the executing party shall report the transaction. In transactions between a member and a non-member or customer, the member shall report the transaction. The "executing party" shall mean the member that receives an order for handling or execution or is presented an order against its quote, does not subsequently re-route the order, and executes the transaction. In a transaction between two members where both members may satisfy the definition of executing party (e.g., manually negotiated transactions via the telephone), the member representing the sell-side shall report the transaction, unless the parties agree otherwise and the member representing the sell-side contemporaneously documents such agreement.

Contra Branch Sequence Number

An optional eight alphanumeric character field, to indicate the contra firm's branch office.

Allowed on trades where the contra party will not submit a matching trade or trade accept.

Related Market Center

Available on transaction reports submitted through ADF such as step outs, non-tape, and riskless principal transactions, the market where the underlying transaction was reported, as applicable.

Q = NQ Exchange
N = NYSE trade
A = Amex trade
B = BSE trade
C = NSX trade
I = ISE trade
M = Chicago Stock Exchange trade
P = PSE trade
W = CBOE trade
X = Phil Stock Exch trade
O = Unknown Mkt Ctr
U = Unspecified Mult Mkt trades
0 = ADF/ORF
1 = NQ TRF
3 = NYSE TRF
F = Foreign Mkt
H = BATS Exchange trade
G = BATS Y Exchange trade
J = DirectEdge A Exchange trade
K = DirectEdge X Exchange trade
V = IEX Exchange
Blank = not applicable

Reporting Party Give-Up (RPGU)

The MPID of the Reporting Party Give Up Firm, when applicable. May be used on AGU and non-Locked In trades. Cannot be entered on QSR trades. A Uniform Service Agreement must be in place in order for firms to submit trade reports on behalf of their give ups. Customer ("C") cannot be entered as a give up.

Reporting Party Clearing Number
Used to identify the clearing broker who will clear this trade for the Reporting Party. This field may be left blank and ADF will default to the reporting party's primary clearing firm.

Contra Party Give-Up (CPGU)
The MPID of the Contra Party Give Up Firm, when applicable. This field can only be filled when the Reporting Firm submits the trade as an AGU Locked-In trade report (RPID = CPID and Locked-In Indicator = A), or on a QSR Locked-In trade report. On non Locked-In trade reports, the field must be blank. A Uniform Service Agreement must be in place in order for firms to submit trade reports on behalf of their give ups. Customer ("C") cannot be entered as a give up.

Contra Clearing Number
Used to identify the clearing broker who will clear this trade for the Contra Party. This field may be left blank and ADF will default to the contra party's primary clearing firm.

Trade Modifier 1
Settlement modifiers.

C = Cash (same day) settlement
N = Next Day settlement
R = Seller's Option
Blank = regular (T+3) settlement

Seller Option Days
Required days to settlement when Trade Modifier 1 = R.
Valid values are 02, 04 – 60, otherwise this field must be blank.

Trade Modifier 2
Modifiers to be selected for identifying trade specifics.

2 = FINRA Self Help Indicator
3 = Intermarket Sweep Outbound
4 = Derivatively Priced
6 = Intermarket Sweep Inbound
7 = FINRA Contingent Indicator
8 = FINRA Subpenny Indicator
E = Error Correction
P = Print Protection

Trade Modifier 2 Time
The time associated with an Intermarket Sweep Outbound trade. Can only be submitted if Trade Modifier 2 = 3.

Trade Modifier 3
Time modifiers to be submitted by the reporting party identifying Extended hours/Late sale conditions, when applicable. Valid values are:

Blank = no time modifier applicable

T = Trade executed outside normal market hours
Z = Trade executed during normal market hours and reported late
U = Trade executed outside normal market hours and reported late

Trade Modifier 4
SRO detail sale condition. Required modifier if a trade falls under one of the following transaction types:
W = Weighted Average Price
S = Stopped Stock
P = Prior Reference Price
X = Trade related to option exercises
R = Trade price unrelated to the current market
If a trade does not meet any of the above conditions, then this field must be left blank.

Trade Modifier 4 Time
The time associated with a Prior Reference Price or Stopped Stock trade (required if Trade Modifier 4 = S (Stopped Stock) or P (Prior Reference Price)), otherwise the field must be left blank.
Format: HHMMSSmmm.
Note: The reporting of this field is subject to SEC approval of FINRA Rule Filing SR-2013-50.

Trade Thru Exempt
Denotes whether or not a trade is exempt and when used jointly with certain Sale Conditions, will more fully describe the characteristics of a particular trade.
Y = Trade Thru Exempt
Blank = regular trade

Special Instruction
This field indicates if the trade falls under any of the following conditions:

- SPCL – Special Trade
- SP/SO – Special and Step Out Trade
- SP/SI --- Special and Step In Trade
- SP/SO/Fee – Special and Step Out Trade with Fee
- StpOut – Step Out Trade
- StpIn – Step In Trade
- StpOut/Fee – Step Out Trade with Fee
- *Blank* = regular trade (none of the above)

A special trade, special/step out trade, special/step in trade and special/step out trade with fees instructs the NSCC not to include the trade in the CNS settlement process.

Special Processing
This field allows a trade to be marked for special processing (e.g., position transfers). Use of this field for special processing purposes MUST be authorized by FINRA Market

Operations prior to submission of trades. Authorization will be granted on a trade by trade basis. Valid values are:

Blank = No special processing
P = Position Transfer (AUTHORIZATION REQUIRED)
O = Clearing Only non Regulatory (*Reporting Obligation must be set to Y and special processing may not be designated as StpOut, SP/SO, StpOut/Fee SP/SO/Fee, Stp In or SP/SI).*

Memo

An optional ten character alphanumeric memo field. This field is not displayed to the Contra party.

Contra Party Memo

An optional ten character alphanumeric contra memo field. This field is not displayed to the Reporting party.

Locked-In Indicator

Indicates that the reporting party entering the trade report is reporting for both sides of the trade in a single trade report, as an AGU (Automatic Give Up) trade or as a QSR (Qualified Service Representative) trade.

A = AGU trade report
Q = QSR trade report
Blank = non Locked-In trade report

Firms may use the Locked-In Indicator to identify an AGU trade report when a firm trades with one of its correspondents (one-sided AGU trade), or when a firm reports a trade executed between two of its correspondents (two-sided AGU trade). A correspondent must be a FINRA member and is entered under one or both Give Up fields (on two-sided Locked-In trades). The reporting party's MPID must be the same on the RPID and CPID fields.

Firms may use the Locked-In Indicator to identify a QSR trade report when a firm has an agreement to report on behalf of their contra party for an execution they entered into. For QSR trade reports, the RPID and CPID cannot be the same and only the Contra Party Give Up field can be used.

A Uniform Service Agreement must be in place in order for firms to submit Locked In trade reports.

Contra Party OATS ID

Required by FINRA on all trade reports where the contra party was also required to submit an OATS Execution Report to FINRA pursuant to FINRA Rule 7450. Allowed on Locked-In (AGU/QSR), Cross (Side = X), and Customer (CPID = C) trade entries. Allowed on Trade Accepts. Allowed on trades where the contra party will not submit a matching trade or trade accept. Up to 20 alphanumeric characters allowed.

Contra Party Capacity

A one character Capacity Indicator field for the contra firm. It denotes whether the firm is acting as “P” for principal, “A” for agency or “R” for riskless principal on this trade.
This field is required when the Reporting Firm submits the trade as a Locked-In trade report (AGU or QSR). Also required on Non-locked in trades where the contra party will not submit a matching trade or trade accept (Non Clearing trades). Allowed Cross (Side = X), and Customer (CPID = C) trade entries.

Contra Client Trade ID

User defined trade reference number for the Contra side of the trade. Optional, may only be used on Locked-In trade reports (AGU/QSR) and as the contra party’s reference number on Trade Accepts. Please note, the Contra Client Trade Identifier cannot be used for cancelling or correcting previously submitted trades.

ADDING A NEW REVERSAL

1. Populate the screen with the appropriate Reversal information.
2. Click **Submit**. A “Reversal Acceptance or Reject” message will displays on the bottom of the window.
3. Click **Clear Fields**. This will clear the Reversal screen.

ACCEPTED AND REJECTED REVERSAL REPORTS

Accepted Reversal Reports

When a Reversal report is submitted, ADF will validate the transaction and, if accepted, will return a positive confirmation message acknowledgement to the submitting party. The confirmation message will return the following data:

- Control Date
- Control Number
- Symbol
- Suffix
- Security Description
- Client Trade ID

Rejected Reversal Reports

If the Reversal is rejected, ADF will return an error code () to the submitting user. The reject format will include:

- Reject Control Number
- Reject Reason Code
- Reject Reason

Warning Alerts:

The system has the capability to provide users with a warning if the entered data will not pass specific validations. In this type of event the transaction will not be considered “Rejected” and therefore will not be eligible for repair via the Reject Repair function. The user must attempt to correct the information directly on the screen and resubmit the data entry to bypass further warning alerts.

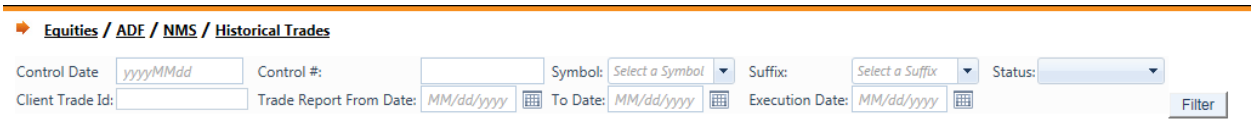
Examples where this type of condition would exist would be if the user entered a non-numeric quantity or non-numeric price or entered an invalid symbol. Depending on the type of warning, these messages may or may not include the word “Warning.” Warning messages can also be differentiated from actual reject messages by the fact that a Reject Control Number will not be present on the message.

HISTORICAL TRADES

The Historical Trade Scan allows users to view transactions that are >T+3, and if desired to perform a reversal on specific transactions within the scan.

ACCESSING THE HISTORICAL TRADES WINDOW

1. From the TRAQS menu bar, click **Equities**. The ADF menu displays.
2. Click **Historical Trades.** The Historical Trades window displays:



FILTERS FOR HISTORICAL TRADES

Users have the ability to filter specific data searches from the Historical Trades query depending on the information desired. Note, at least one field must contain data for the search to be completed.

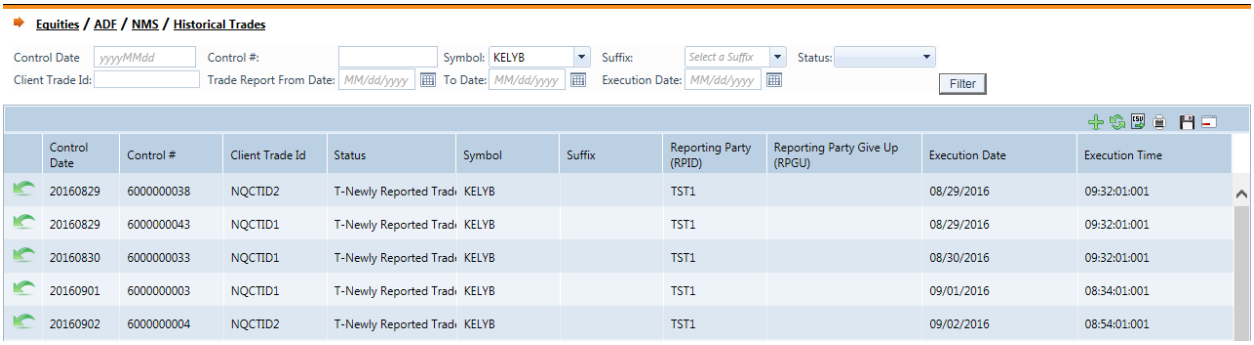
You may filter Historical Trades by one or more of the following fields:

FIELD	DISPLAY
Control Date	Enter the Control Date of the historical trade • YYYYMMDD
Control Number	Enter the Control number of the historical trade
Symbol	Enter the symbol or select a symbol from the dropdown to view all trades for a specific symbol. If this field is left blank trades for all securities will be displayed
Suffix	Enter the suffix or select a suffix from the dropdown to view all trades for a specific symbol/suffix
Status	From the dropdown box choose the type of transaction to be displayed • T = Newly Reported Trade • X = Canceled • C = Correction Canceled (The cancel portion of a trade that was modified) • R = Correction New Trade (New trade as a result of a trade correction) • Y = Reversals All (Leave Blank)

FIELD	DISPLAY
Client Trade ID	Enter the internal Client Trade Identifier for a specific trade
Trade Report From Date and To Date	Trade Report To and From Date (Defaults to current date) • Choose date for query in dropdown (up to T-3)
Execution Date	Choose the execution date for query in dropdown (up to T-3)

USING THE FILTERS

1. You may populate any combination of the filters you wish.
2. Populate the appropriate filter fields, then click **Filter** Filter to return the desired data results.



THE HISTORICAL TRADES DATA WINDOW

Field	Description
Control Date	Reflects the date the system received the original trade report.
Control Number	The Control Number is the unique 10-digit ADF assigned control number of the trade.
Client Trade Identifier	Indicates the trade reporting party internal user reference number for the trade report.
Status	Selection choices are: • T = Newly Reported Trade • X = Canceled • C = Correction Canceled (The cancel portion of a trade that was

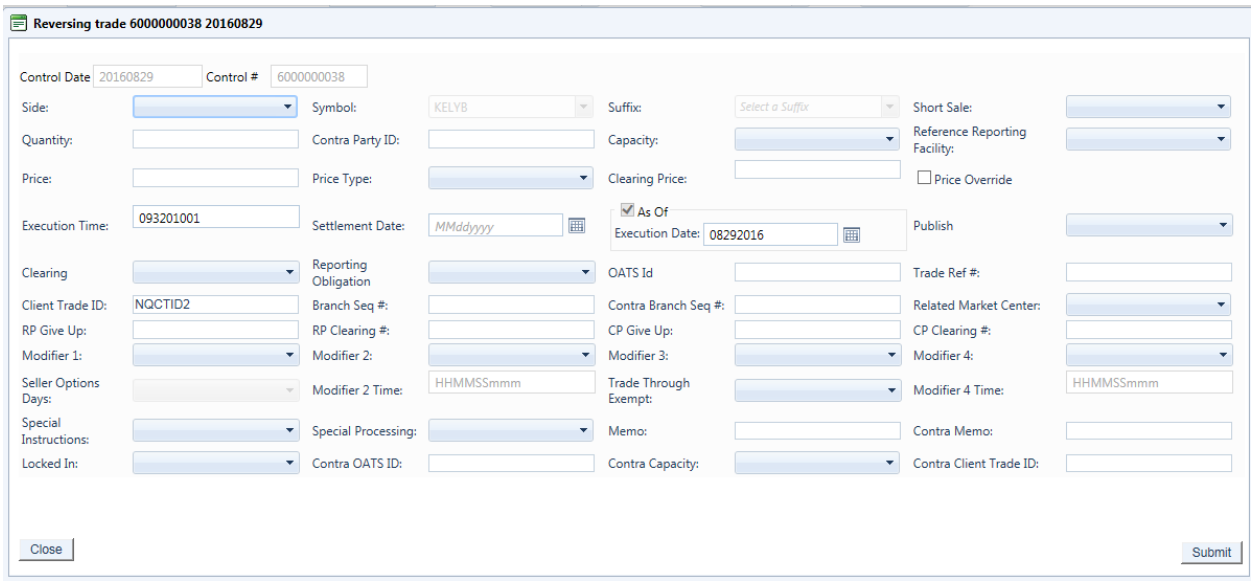
Field	Description
	modified) • R = Correction New Trade (New trade as a result of a trade correction) • Y = Reversals
Symbol	The symbol of the security in the trade report.
Suffix	The suffix of the security in the trade report.
Reporting Party ID (RPID)	The identifier of the trade reporting party.
Reporting Party Give Up (RPGU)	The identifier of the trade reporting party give up firm.
Execution Date	The date the execution of the trade took place.
Execution Time	Displays the time the trade was executed.

REVERSAL ACTIONS ON A HISTORICAL TRANSACTION

Users are able to perform Reversals via the Historical Trades scan. The Reversal icon, located next to each transaction in the data grid, can be selected in order to isolate the transaction and begin the process of a Reversal on that specific transaction.

TO REVERSE A HISTORICAL TRANSACTION

1. Identify the trade to be acted on as a result of the search criteria performed
2. Click on the **Reversal** icon next to the trade report



Historical Reversals Fields and Allowed Values

Control Date (will be pre-populated; cannot be changed)
Reflects the date the system received the original trade report.

Control Number (will be pre-populated; cannot be changed)
The Control Number is the unique 10-digit ADF assigned control number of the trade.

Side (Required)
The Side being reported on the trade.

B = Buy (reporting firm (i.e., RP) bought)
S = Sell (reporting firm sold)
X = Cross (internalized trade)

Symbol (will be pre-populated; cannot be changed)

Short Sale Indicator
Indicates whether the trade is a short sale or short sale exempt trade.

S = Short Sale
E = Short Sale Exempt
Blank = not a short sale

Quantity (Required)
Trade Volume as number of shares. Format: max 8 characters, no decimal.
Note: The ADF system will only allow a maximum quantity of 99,999,999 shares to be reported. Trades involving a quantity greater than this amount must be broken into multiple trade reports.

Contra Party ID (CPID) (Required)
A four alpha character field denoting the MPID of the Contra Party to the trade. If the Contra party is a customer, "C" may be reported as a valid entry. Contra of "C" is only valid when the transaction is entered by the reporting party. However, FINRA member firms cannot qualify each other as a customer.
Note: On a Cross trade (Side = X), the RPID must be the same as the CPID

Reporting Party Capacity (Required)
A one character Capacity Indicator field for the reporting firm. It denotes whether the firm is acting as "P" for principal, "A" for agency or "R" for riskless principal on this trade.

A = Agent
P = Principal
R = Riskless Principal

Reference Reporting Facility
This field can only be populated on Trade Reversals.

Q = FINRA/NASDAQ TRF
N = FINRA/NYSE TRF
O = ORF (OTC Equity Reporting Facility)

Price (Required)
A twelve digit numeric field which indicates the price at which the security traded. Can be entered as a decimal unit price or a contract amount, based on Price Type.

Decimal Unit (Price Type = D): 999999v999999
Contract Amount (Price Type = C): 9999999999v99

In both formats, the 'v' is an implied decimal point. Leading and trailing zeros must be used where necessary in either format.

Price Type (Required)
Type of price submitted.

D = Decimal Unit Amount
C = Contract Amount

Clearing Price
A twelve digit numeric field which indicates the price inclusive of Explicit Fee. Cannot equal the trade price. Can be entered as a decimal unit price or contract amount, based on Price Type.

Decimal Unit (Price Type = D): 999999v999999
Contract Amount (Price Type = C): 9999999999v99

In both formats, the 'v' is an implied decimal point. Leading and trailing zeros must be used where necessary in either format.

Price Override (Required when applicable)
Used to indicate that the entered price is valid although it may fall outside the reasonability check made by the system. The override should not be used on initial submission; only after a trade report has been rejected for having a price that is considered out of range.

Execution Time (Required)
Used to denote the time of execution in military time (HHMMSSmmm) format where HH represents hours, MM represents minutes, SS represents seconds and mmm represents milliseconds. For example, if the trade was executed at 2:03:02:005 p.m., the entry will be 140302005. Execution Time must be entered in Eastern Time.

Note 1: If a firm's system does not capture milliseconds, firms must submit zeros ("000") in the milliseconds portion of this timestamp.

Note 2: On Corrections, Execution Time can be changed only to a time prior to the originally submitted execution time. Execution time cannot be changed to a time that is subsequent to the originally submitted time. In the case of the latter, firms would be required to Cancel the original trade and resubmit a new Trade Report with the intended Execution Time.

Settlement Date
Date the trade settles. MMDDYYYY format.

As-Of Indicator (Should always be checked and cannot be changed)
This field is used if an execution was done on a previous day and not yet reported. For Reversal transactions the As-Of checkbox will be automatically checked by the system and cannot be manipulated by the user.

Execution Date (will be pre-populated):
The original trade execution date (MMDDYYYY) must be entered in the field.

Publish Trade Indicator (Required)
Indicates that the trade should be published to the tape (disseminated).
Y = report to the tape
N = do not report to the tape

Clearing Indicator (Required)
Indicates if the trade should be forwarded to NSCC for clearing.
0 = send to clearing (Clear)
1 = do not send to clearing (No Clear)
Note: on AGU trades (Locked In Indicator = A), this field MUST be set to "0" (send to clearing).

Report Obligation (Required)
Indicates whether or not this trade report represents the submission from the member firm with the trade reporting obligation, as defined under FINRA Rule 6282(b)[4]. For the purpose of reporting Step-Outs/ Step-Ins, the firm stepping-out (transferring the position out) must always populate the Reporting Obligation Flag with a 'Y' value, and the firm stepping-in (receiving the shares in) must always populate the field with an 'N' value.

Y = Trade reported by firm with the reporting obligation
N = Trade reported by firm that does not have the obligation

OATS ID
Required by FINRA on all trade reports where the reporting party was also required to submit an OATS Execution Report to FINRA pursuant to FINRA Rule 7450. Up to 20 alphanumeric characters allowed.

Trade Reference Number
Used to discretely tie a Media eligible trade to one or more non-Media eligible trades, e.g., same ref number used on a Media trade and on a riskless principal trade. Up to 20 characters allowed

Client Trade ID
A twenty alphanumeric character field. Optionally, the subscriber may assign this Reference Number as a unique identifier to each trade. Subscribers may also use the Client Trade Identifier, in lieu of the FINRA Control Number, to Cancel or Correct previously entered trades **within the 4 day period (Control Date is still required if Client Trade Identifier is used)**.

The ADF System **will not** validate this field; therefore firms are required to ensure uniqueness of their own Client Trade Identifiers submitted within a given day. In the event a firm submits duplicate Identifiers on different trade reports within a given day and chooses to modify (Cancel or Correct) a trade using this reference number, ADF will reject the Cancel/Correct submission and the firm will be required to modify using the ADF generated Control Number.

Branch Sequence Number
An optional eight alphanumeric character field, to indicate the reporting firm's branch office.

[4] In transactions between two members, the executing party shall report the transaction. In transactions between a member and a non-member or customer, the member shall report the transaction. The "executing party" shall mean the member that receives an order for handling or execution or is presented an order against its quote, does not subsequently re-route the order, and executes the transaction. In a transaction between two members where both members may satisfy the definition of executing party (e.g., manually negotiated transactions via the telephone), the member representing the sell-side shall report the transaction, unless the parties agree otherwise and the member representing the sell-side contemporaneously documents such agreement.

Contra Branch Sequence Number
An optional eight alphanumeric character field, to indicate the contra firm's branch office.
Allowed on trades where the contra party will not submit a matching trade or trade accept.

Related Market Center
Available on transaction reports submitted through ADF such as step outs, non-tape, and riskless principal transactions, the market where the underlying transaction was reported, as applicable.

Q = NQ Exch Trade for NASDAQ Securities
N = NYSE trade
A = Amex trade
B = BSE trade
C = NSX trade
I = ISE trade
M = Chgo Stock Exchange trade
P = PSE trade
W = CBOE trade
X = Phil Stock Exch trade
O= Unknown Mkt Ctr
U = Unspecified Mult Mkt trades
0 = ADF/ORF
1 = NQ TRF
3 = NYSE TRF
F = Foreign Mkt
H = BATS Exch trade
G = BATS Y Exch trade
J = DirectEdge A Exch trade
K = DirectEdge X Exch trade
V = IEX Exchange

Reporting Party Give-Up (RPGU)
The MPID of the Reporting Party Give Up Firm, when applicable. May be used on AGU and non-Locked In trades. Cannot be entered on QSR trades. A Uniform Service Agreement must be in place in order for firms to submit trade reports on behalf of their give ups. Customer ("C") cannot be entered as a give up.

Reporting Party Clearing Number
Used to identify the clearing broker who will clear this trade for the Reporting Party. This field may be left blank and ADF will default to the reporting party's primary clearing firm.

Contra Party Give-Up (CPGU)
The MPID of the Contra Party Give Up Firm, when applicable. This field can only be filled when the Reporting Firm submits the trade as an AGU Locked-In trade report (RPID = CPID and Locked-In Indicator = A), or on a QSR Locked-In trade report. On

non Locked-In trade reports, the field must be blank. A Uniform Service Agreement must be in place in order for firms to submit trade reports on behalf of their give ups. Customer ("C") cannot be entered as a give up.

Contra Party Clearing Number
Used to identify the clearing broker who will clear this trade for the Contra Party. This field may be left blank and ADF will default to the contra party's primary clearing firm.

Trade Modifier 1
Settlement modifiers.

C = Cash (same day) settlement
N = Next Day settlement
R = Seller's Option
Blank = regular (T+3) settlement

Seller Option Days
Required days to settlement when Trade Modifier 1 = R.
Valid values are 02, 04 – 60, otherwise this field must be blank.

Trade Modifier 2
Available Options

2 = FINRA Self Help Indicator
3 = Intermarket Sweep Outbound
4 = Derivatively Priced
6 = Intermarket Sweep Inbound
7 = FINRA Contingent Indicator
8 = FINRA Subpenny Indicator
E = Error Correction
P = Print Protection

Trade Modifier 2 Time
Used to denote the time associated with the trade modifier 2 in military time (HHMMSSmmm) format where HH represents hours, MM represents minutes, SS represents seconds and mmm represents milliseconds. For example, if the trade was executed at 2:03:02:005 p.m., the entry will be 140302005. Execution Time must be entered in Eastern Time

Trade Modifier 3
Time modifiers to be submitted by the reporting party identifying Extended hours/Late sale conditions, when applicable. Valid values are:

Blank = no time modifier applicable
T = Trade executed outside normal market hours
Z = Trade executed during normal market hours and reported late
U = Trade executed outside normal market hours and reported late

Trade Modifier 4
SRO detail sale condition. Required modifier if a trade falls under one of the following transaction types:

W = Weighted Average Price
S = Stopped Stock
P = Prior Reference Price
X = Trade related to option exercises
R = Trade price unrelated to the current market

If a trade does not meet any of the above conditions, then this field must be left blank.

Trade Modifier 4 Time
The time associated with a Prior Reference Price or Stopped Stock trade (required if Trade Modifier 4 = S (Stopped Stock) or P (Prior Reference Price)), otherwise the field must be left blank.
Format: HHMMSSmmm.
Note: The reporting of this field is subject to SEC approval of FINRA Rule Filing SR-2013-50.

Trade Thru Exempt
Denotes whether or not a trade is exempt and when used jointly with certain Sale Conditions, will more fully describe the characteristics of a particular trade.

Y = Trade thru Exempt
Blank = regular trade

Special Instruction
This field indicates if the trade falls under any of the following conditions:

SPCL – Special Trade
SP/SO – Special and Step Out Trade
SP/SI – Special and Step In Trade
SP/SO/Fee – Special and Step Out Trade with Fee
StpOut – Step Out Trade
StpIn – Step In Trade
StpOut/Fee – Step Out Trade with Fee
Blank = regular trade (none of the above)

A special trade, special/step out trade, special/step in trade and special/step out trade with fees instructs the NSCC not to include the trade in the CNS settlement process.

Special Processing
This field allows a trade to be marked for special processing (e.g., position transfers). Use of this field for special processing purposes MUST be authorized by FINRA Operations prior to submission of trades. Authorization will be granted on a trade by trade basis. Trades with special processing marked P, C or O must be non-published. Valid values are:

Blank = No special processing
P = Position Transfer (AUTHORIZATION REQUIRED)
O = Clearing Only non Regulatory (Reporting Obligation must be set to Y and special processing may not be designated as StpOut, SP/SO, StpOut/Fee SP/SO/Fee, Stp In or SP/SI.

Memo
An optional ten character alphanumeric memo field. This field is not displayed to the Contra party.

Contra Party Memo
An optional ten character alphanumeric contra memo field. This field is not displayed to the Reporting party.

Locked-In Indicator
Indicates that the reporting party entering the trade report is reporting for both sides of the trade in a single trade report, as an AGU (Automatic Give Up) trade or as a QSR (Qualified Service Representative) trade.

A = AGU trade report
Q = QSR trade report
Blank = non Locked-In trade report

Firms may use the Locked-In Indicator to identify an AGU trade report when a firm trades with one of its correspondents (one-sided AGU trade), or when a firm reports a trade executed between two of its correspondents (two-sided AGU trade). A correspondent must be a FINRA member and is entered under one or both Give Up fields (on two-sided Locked-In trades). The reporting party's MPID must be the same on the RPID and CPID fields.

Firms may use the Locked-In Indicator to identify a QSR trade report when a firm has an agreement to report on behalf of their contra party for an execution they entered into. For QSR trade reports, the RPID and CPID cannot be the same and only the Contra Party Give Up field can be used.

A Uniform Service Agreement must be in place in order for firms to submit Locked In trade reports.

Contra Party OATS ID
Required by FINRA on all trade reports where the contra party was also required to submit an OATS Execution Report to FINRA pursuant to FINRA Rule 7450. Allowed on Locked-In (AGU/QSR), Cross (Side = X), and Customer (CPID = C) trade entries. Allowed on Trade Accepts. Allowed on trades where the contra party will not submit a matching trade or trade accept. Up to 20 alphanumeric characters allowed.

Contra Party Capacity
A one character Capacity Indicator field for the contra firm. It denotes whether the firm is acting as “P” for principal, “A” for agency or “R” for riskless principal on this trade. This field is required when the Reporting Firm submits the trade as a Locked-In trade report (AGU or QSR). Also required on Non-locked in trades where the contra party will not submit a matching trade or trade accept (Non Clearing trades). Allowed Cross (Side = X), and Customer (CPID = C) trade entries.

Contra Client Trade ID
User defined trade reference number for the Contra side of the trade. Optional, may only be used on Locked-In trade reports (AGU/QSR) and as the contra party’s reference number on Trade Accepts. Please note, the Contra Client Trade Identifier cannot be used for cancelling or correcting previously submitted trades.

Accepted and Rejected Historical Reversal Reports

Accepted Reversal Reports

When a Reversal report is submitted, ADF will validate the transaction and, if accepted, will return a positive confirmation message acknowledgement to the submitting party. The confirmation message will return the following data:

- Control Date
- Control Number
- Symbol
- Suffix
- Security Description
- Client Trade ID

Rejected Reversal Reports

If the Reversal is rejected, ADF will return an error code () to the submitting user. The reject format will include:

- Reject Control Number
- Reject Reason Code
- Reject Reason

Warning Alerts:

The system has the capability to provide users with a warning if the entered data will not pass specific validations. In this type of event the transaction will not be considered "Rejected" and therefore will not be eligible for repair via the Reject Repair function. The user must attempt to correct the information directly on the screen and resubmit the data entry to bypass further warning alerts.

Examples where this type of condition would exist would be if the user entered a non-numeric quantity or non-numeric price or entered an invalid symbol. Depending on the type of warning, these messages may or may not include the word "Warning." Warning messages can also be differentiated from actual reject messages by the fact that a Reject Control Number will not be present on the message.

Data Actions

Users have the ability to perform various functions with the resultant Historical Trade data grid once their selection and filter criteria has been submitted to ADF.

Note: For more information on sorting, filtering, printing and exporting data, please see the *Management- General Navigation* section of this guide.

TRADE REJECT SCAN

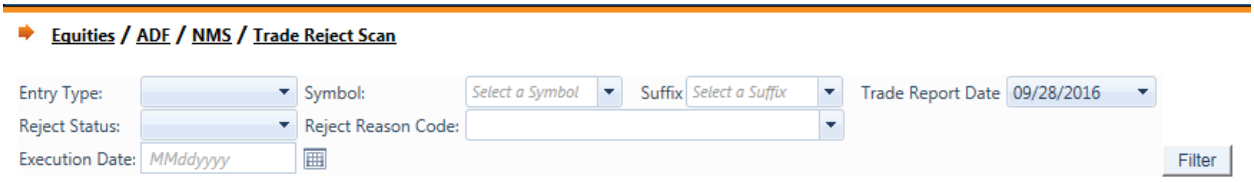
The Reject Scan allows a trade reporting party to search and view rejected trades by utilizing specific search filtering criteria. Reporting parties can repair rejected transactions (i.e. trades, corrections, reversals) regardless of the originating source (Web entry, CTCI, FIX) for the trade.

Current day transaction rejects will be able to be viewed and acted on in the reject scan. Transaction rejects produced for prior day(s) activity within the T-1 time period will be view only and cannot be acted on.

Note: If a trade entry is rejected and then corrected on the trade entry form itself the trade reject for that attempted transaction will still appear in the Reject Scan. Users should be cautious when reviewing these trades in the Reject Scan since a repair of this type of reject will cause a duplicate trade report since the reject repair had already taken place on the trade entry form.

ACCESSING THE TRADE REJECT SCAN WINDOW

1. From the TRAQS menu bar, click **Equities**. The ADF menu displays.
2. Click **Trade Reject Scan.** The Trade Reject Scan window displays:



FILTERS FOR TRADE REJECT SCAN

Users have the ability to review specific transaction rejects by utilizing filter criteria from the Reject Scan main menu.

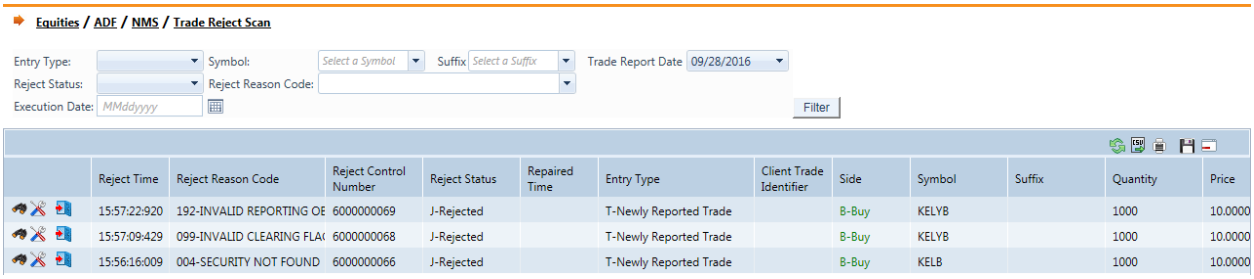
You may filter Trade Reject Scan by one or more of the following fields:

FIELD	DISPLAY
Entry Type	Trade Report Date (default is current day and these transactions are editable; previous day will be viewable but rejects from that day are not editable) • R = Correction New Trade • T = Newly Reported Trade • Y = Reversal
Symbol	Enter the symbol or select a symbol from the dropdown to view all trades for a specific symbol. If this field is left blank

FIELD	DISPLAY
	trades for all securities will be displayed
Suffix	Enter the suffix or select a suffix from the dropdown to view all trades for a specific symbol/suffix
Trade Report Date	Trade Report Date (2 days available; current day is editable; previous day is view only)
Reject Status	Reject Status (Select from the dropdown box) • Failed • Rejected (Rejects that require follow up action) • Repaired (Rejects that have been successfully repaired on the website) • Closed Rejects (Rejects that were closed by an unsuccessful repair or close request) • All (Blank)
Reject Reason Code	Reject Reason Code
Execution Date	Execution Date

USING THE FILTERS

1. You may populate any combination of the filters you wish.
2. Populate the appropriate filter fields, then click **Filter** Filter to return the desired data results.



THE TRADE REJECT SCAN DATA WINDOW

The Trade Reject Scan Data window will display the following fields that meet the filtered criteria.

Field	Description
Reject Time	The time the reject occurred.

Field	Description
Reject Reason Code	Displays the reject reason code associated with the transaction.
Reject Control Number	The ADF-assigned reject number for the transaction.
Reject Status	Identifies the current state of the specific reject; Values are: • Rejected (Rejects that require follow up action) • Repaired (Rejects that have been successfully repaired on the website) • Repair Failed • Closed Rejects (Rejects that were closed by an unsuccessful repair or close request)
Repaired Time	Displays the time the reject was repaired
Entry Type	Entry Type of the Trade Report • Correction New Trade • Newly Reported Trade • Reversals
Client Trade Identifier	The client trade identifier information that was submitted on the trade.
Side	Indicates whether the trade was reported • Buy • Sell • Cross
Symbol	The symbol of the security in the trade report.
Suffix	The suffix assigned to the security in the trade report.
Quantity	Displays the quantity reported in the trade.

Field	Description
Price	Displays the price at which the trade was executed.
Reporting Executing Party (RPID)	The identifier of the trade reporting party.
Reporting Executing Party Give Up (RPGU)	The identifier of the trade reporting party Give Up (if entered) firm.
Contra Executing Party (CPID)	Displays the identifier of the contra party to the trade.
Contra Executing Party Give Up (CPGU)	Displays the Give Up (if entered) identifier for the contra party to the trade.
As-Of Indicator	Displays if the As Of Indicator was selected for the trade.
Execution Date	Displays the date the trade was executed.
Execution Time	Displays the time the trade was executed.
Method of Entry	Displays how the trade was entered • W = Web • C = CTCI • F = FIX

Field	Description
Related Market Center	The Related Market Center that was submitted on the trade Q = NQ Exch Trade for NASDAQ Securities N = NYSE trade A = Amex trade B = BSE trade C = NSX trade I = ISE trade M = Chgo Stock Exchange trade P = PSE trade W = CBOE trade X = Phil Stock Exch trade O= Unknown Mkt Ctr U = Unspecified Mult Mkt trades 0 = ADF/ORF 1 = NQ TRF 3 = NYSE TRF F = Foreign Mkt H = BATS Exch trade G = BATS Y Exch trade J = DirectEdge A Exch trade K = DirectEdge X Exch trade V = IEX Exchange Blank = Not applicable
OATS ID	Displays the Oats ID
Contra Capacity	Displays the capacity (Principal, Agent or Riskless Principal) of the contra party to the trade.
Contra OATS Identifier	Displays the Contra Oats ID
Contra Client Trade Identifier	Displays the Contra Client Trade ID
Contra Party Clearing Number	Displays the clearing number for the contra party to the trade.
Short Sale	Displays Short Sale Code • S = Short Sale • E = Short Sale Exempt *Blank* = not a short sale
Decline Reason Code	Displays the Reason for decline of trade.

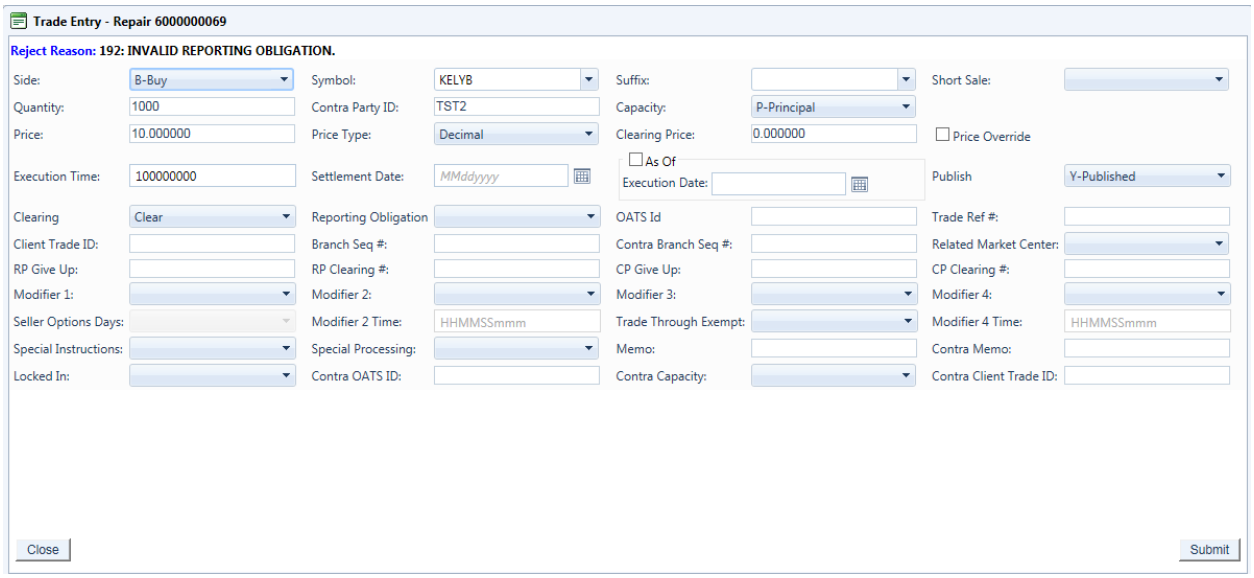
Field	Description
	• A = Unknown symbol • B = Wrong side • C = Quantity exceeds order • D = No matching order • E = Price exceeds limit • F = Calculation difference • Z = Other
Decline Reason Memo	Displays a further declined reason if when the Declined Reason Code = Z (other).
Locked-In Status	Will only be populated on Cancels (Breaks) of match/locked trades, otherwise blank. Indicates the current status of the matched/locked trade. • A = Trade still locked-in (by trade acceptance) because both parties' Cancel requests have not been received. • M = Trade still locked-in (by trade matching) because both parties' Cancel requests have not been received. • B = The locked-in trade is effectively broken because both parties' Cancel requests have been received.
Submitting Firm	Displays the MPID of the submitting firm
Web User ID	Displays the user ID of the person that entered the trade

Reject Control Number
When a transaction has been originally rejected by the ADF system due to a failed validation check(s) a system Reject Control Number will be assigned to that specific transaction. This number will be identified in the Data Grid as a result of a Reject Scan request and will be a unique number for that specific transaction.
If a user, subsequent to the original reject, attempts to repair the rejected transaction and the repair also is rejected a new Reject Control Number will be assigned to that transaction,

REPAIRING A REJECT

TRADE ENTRY REPAIR

This function allows a user to repair a reject of an attempted trade entry.



To enact a repair of a trade entry:
1. Access the transaction via the Reject Scan
2. Click the **Repair** Icon on the line of the trade transaction to be repaired
3. The Trade Entry – Repair Window will appear with the details of the rejected transaction populated in the data fields and the Reject Reason Code(s) will be located on the screen
4. The following data fields are populated with trade details and unless noted can be modified
   - Side
   - Symbol
   - Suffix
   - Short Sale
   - Quantity

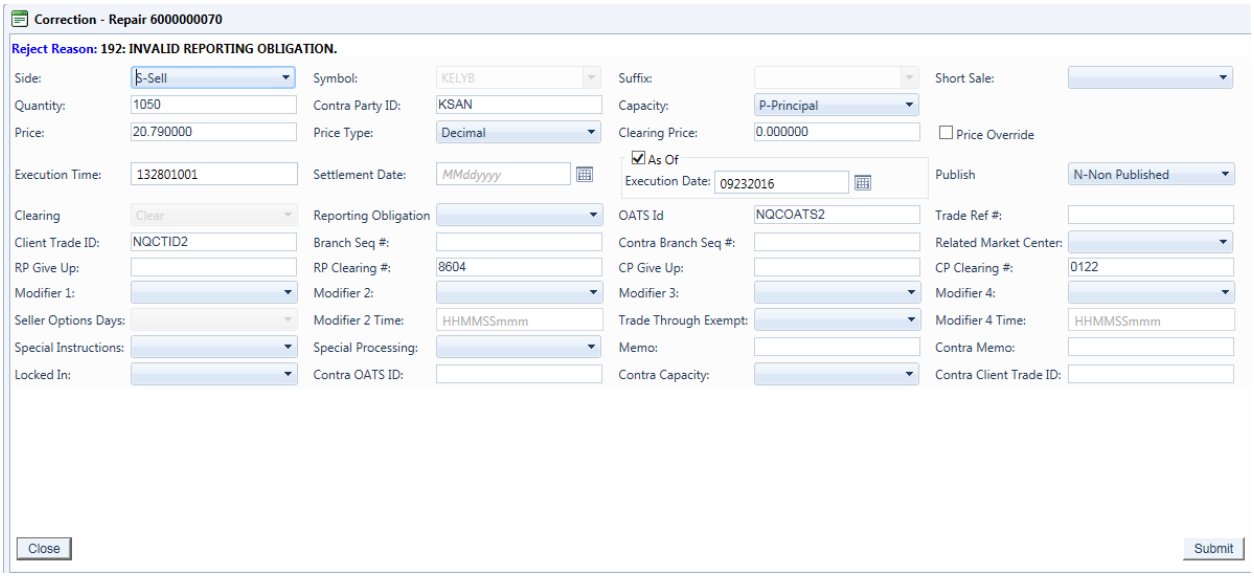
- Contra Party ID
- Capacity
- Price
- Price Type
- Clearing Price
- Price Override
- Execution Time
- Settlement Date
- As Of Indicator
- Execution Date
- Publish Indicator
- Clearing Indicator
- Reporting Obligation
- OATS ID
- Trade Reference Number
- Client Trade ID
- Branch Sequence Number
- Contra Branch Sequence Number
- Related Market Center
- Reporting Party Give Up
- Reporting Party Clearing Number
- Contra Party Give Up
- Contra party Clearing number
- Trade Modifier 1
- Seller Option Days (Disabled)
- Trade Modifier 2
- Trade Modifier 2 Time
- Trade Modifier 3
- Trade Thru Exempt
- Trade Modifier 4
- Trade Modifier 4 Time
- Special Instructions
- Special Processing
- Memo
- Contra Memo
- Locked-In Indicator
- Contra Party OATS ID
- Contra Capacity
- Contra Client Trade ID

5. Adjust the information in the data fields that correspond to the reject
6. Depress **Submit** to enact the Trade Entry Repair
7. If accepted the trade with details and an ADF Control Number will be entered into the system.

8. Depress **Close** to exit the repair process without enacting the changes to the transaction.

TRADE CORRECTION REPAIR

This function allows a user to repair a reject of an attempted trade correction.



To enact a repair of a trade correction:

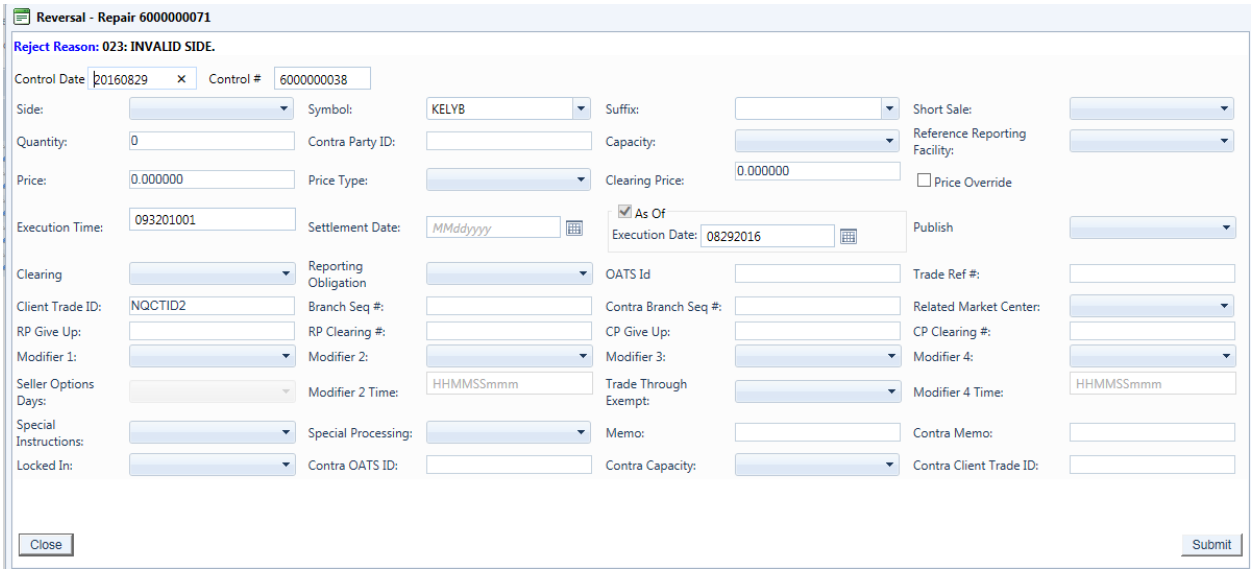
1. Access the transaction via the Reject Scan
2. Click the **Repair** Icon on the line of the correction transaction to be repaired
3. The Correction – Repair Window will appear with the details of the rejected transaction populated in the data fields and the Reject Reason Code(s) will be located on the screen
4. The following data fields are populated with correction details and unless noted can be modified:
   - Side
   - Symbol(Cannot be modified)
   - Suffix (Cannot be modified)
   - Short Sale
   - Quantity
   - Contra Party ID
   - Capacity
   - Price
   - Price Type
   - Clearing Price
   - Price Override
   - Execution Time
   - Settlement Date
   - As Of Indicator
   - Execution Date
   - Publish Indicator

- Clearing Indicator(Cannot be modified)
- Reporting Obligation
- OATS ID
- Trade Reference Number
- Client Trade ID
- Branch Sequence Number
- Contra Branch Sequence Number
- Related Market Center
- Reporting Party Give Up
- Reporting Party Clearing Number
- Contra Party Give Up
- Contra party Clearing number
- Trade Modifier 1
- Seller Option Days (Disabled)
- Trade Modifier 2
- Trade Modifier 2 Time
- Trade Modifier 3
- Trade Thru Exempt
- Trade Modifier 4
- Trade Modifier 4 Time
- Special Instructions
- Special Processing
- Memo
- Contra Memo
- Locked-In Indicator
- Contra Party OATS ID
- Contra Capacity
- Contra Client Trade ID

5. Adjust the information in the data fields that correspond to the reject
6. Depress **Submit** to enact the Correction Repair
7. Depress **Close** to exit the repair process without enacting the changes to the transaction.

REVERSAL REPAIR

Users are able to repair a reject of a Reversal that was processed during the current day.



To enact a repair of a Reversal:

1. Access the transaction via the Reject Scan
2. Click the **Repair** Icon on the line of the Reversal transaction to be repaired
3. The Reversal – Repair Window will appear with the details of the rejected transaction populated in the data fields and the Reject Reason Code(s) will be located on the screen
4. The following data fields are populated with trade details and unless noted can be modified:
   - Control Date
   - Control Number
   - Side
   - Symbol
   - Suffix
   - Short Sale
   - Quantity
   - Contra Party ID
   - Capacity
   - Price
   - Price Type
   - Clearing Price
   - Price Override
   - Execution Time
   - Settlement Date

- As Of Indicator
- Execution Date
- Publish Indicator
- Clearing Indicator
- Reporting Obligation
- OATS ID
- Trade Reference Number
- Client Trade ID
- Branch Sequence Number
- Contra Branch Sequence Number
- Related Market Center
- Reporting Party Give Up
- Reporting Party Clearing Number
- Contra Party Give Up
- Contra party Clearing number
- Trade Modifier 1
- Seller Option Days (Disabled)
- Trade Modifier 2
- Trade Modifier 2 Time
- Trade Modifier 3
- Trade Thru Exempt
- Trade Modifier 4
- Trade Modifier 4 Time
- Special Instructions
- Special Processing
- Memo
- Contra Memo
- Locked-In Indicator
- Contra Party OATS ID
- Contra Capacity
- Contra Client Trade ID

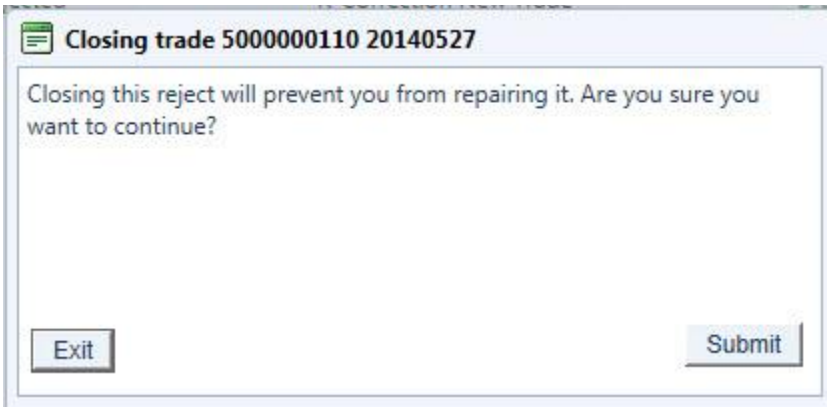
5. Adjust the information in the data fields that correspond to the reject
6. Depress **Submit** to enact the Reversal Repair

CLOSING A REJECT

Once a user has accessed a record from the Reject Scan they must decide if they are to take action on that record; either attempt to repair it or close the record. A "Close" reject action will indicates the user does not wish to take action on the rejected transaction instead of attempting to modify the record and have the system re-process it. <u>However, once the close action is selected users will not have another opportunity to repair that specific transaction.</u>

To close a repair of a rejected transaction:

1. Access the transaction via the Reject Scan
2. Click the **Close** Icon on the line of the transaction to be repaired
3. The Close Reject Popup window will appear
4. A system validation will ask if you wish to close the repair function
5. Depress **Submit** to affect the Close reject OR
6. Depress **Exit** to escape the window without closing the reject



If no user action is taken on a rejected transaction because the user closed the repair function or if no repair action was taken by the user by the time of system close, the system will consider that transaction closed and will not allow the user to attempt to repair it.

DATA ACTIONS

Users have the ability to perform various functions with the resultant Reject Scan data grid once their selection and filter criteria has been submitted to ADF.

Note: For more information on sorting, filtering, printing and exporting data, please see the *Management- General Navigation* section of this guide.

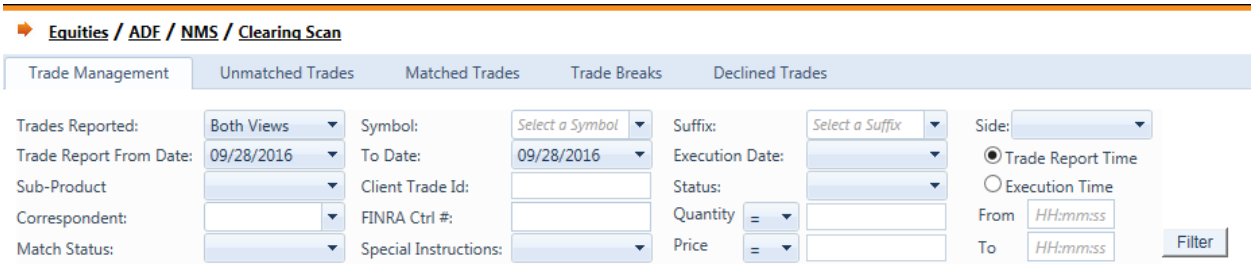
CLEARING SCAN

The Clearing Scan function enables the Clearing Firm user to search and view trades for their Correspondents that were reported to ADF within the past rolling 4 business days (T-3). Users can search by specific filtering capability. This screen will allow a clearing firm to Accept, Decline and Break trades submitted for clearing and QSRs by or against any of its correspondents.
Please note that detailed information for the following tabs (Unmatched Trades, Matched Trades, Trade Breaks, and Declines Trades) in the Clearing Scan window can be found in previous sections of this document

In order to view the Clearing Scan data the user must contact FINRA Operations (866.776.0800) to be granted access to the menu to use this function. This function is only available to clearing firms.

ACCESSING THE CLEARING SCAN WINDOW

1. From the TRAQS menu bar, click **Equities**. The ADF menu displays.
2. Click **Clearing Scan.** The Clearing Scan window displays.



FILTERS FOR CLEARING SCAN – TRADE MANAGEMENT

Users have the ability to review specific transactions by utilizing filter criteria from the Clearing Scan main menu.

You may filter the Clearing Scan – Trade Management tab by one or more of the following fields:

FIELD	DISPLAY
Trades Reported	Choose one of the following • By My Correspondent (Returns only trades reported by my correspondent) • Against My Correspondent (Returns only trades reported against my correspondent) • Both Views (Default; returns trades reported by my correspondent and trades reported against my

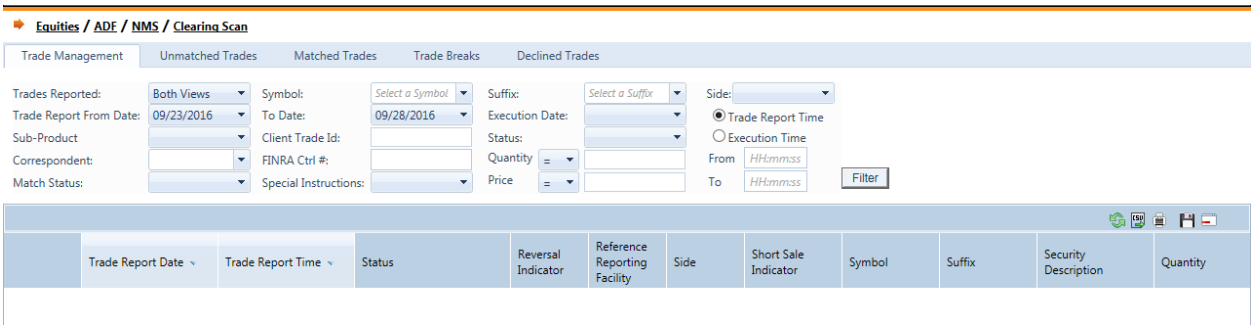
FIELD	DISPLAY
	correspondent)
Symbol	Enter the symbol or select a symbol from the dropdown to view all trades for a specific symbol. If this field is left blank trades for all securities will be displayed
Suffix	Enter the suffix or select a suffix from the dropdown to view all trades for a specific symbol/suffix
Side	From the dropdown box choose the transaction side to be viewed • Buy – Displays trades where your firm was the buyer • Sell – Displays trades where your firm was the seller • Cross – Internalized Trade
Trade Report From Date and To Date	Choose the Trade Report To and From Dates (Defaults to current date) (up to T-3)
Execution Date	Choose the execution date for query in dropdown (up to T-3)
Sub Product	Indicates the listing exchange of the security NYSE AMEX BATS ARCA
Client Trade ID	Enter the internal Client Trade Identifier for a specific trade
Status	From the dropdown box choose the type of transaction to be displayed • T = Newly Reported Trade • X = Canceled • C = Correction Canceled (The cancel portion of a trade that was modified) • R = Correction New Trade (New trade as a result of a trade correction) • Y = Reversals All (Leave Blank)
Correspondent	Enter the Correspondent Identifier (MPID) or select one from the dropdown box to view trades with a specific correspondent. If this field is left blank trades with all correspondents will be displayed based upon other filter

FIELD	DISPLAY
	criteria selected
FINRA Control Number	Enter the FINRA Control Number to display a specific trade. If this field is left empty all trades will be displayed based upon other filter criteria selected
Match Status	A – Affirmed B – Break pending C – Matched by Comparison D – Declined E – Matched at Entry K – Broken L – Matched by Auto Lock M – Matched by Acceptance
Special Instructions	SPCL – Special Trade SP/SO – Special and Step Out Trade SP/SI --- Special and Step In Trade SP/SO/Fee – Special and Step Out Trade with Fee StpOut – Step Out Trade StpIn – Step In Trade StpOut/Fee – Step Out Trade with Fee
Quantity Operator	= is the Default, <, >,<=, >=
Quantity	Enter the quantity for the desired trade(s)
Price Operator	= is the Default, <, >,<=, >=
Price	Enter the price for the desired trade(s)
Trade Report Time or Execution Time	Choose the Trade Report Time or Execution Time for the query

USING THE FILTERS

1. You may populate any combination of the filters you wish.
2. Populate the appropriate filter fields, then click **Filter**

to return the desired data results.



THE CLEARING SCAN - TRADE MANAGEMENT DATA WINDOW

The Clearing Scan Data window will display the following fields that meet the filtered criteria.

Field	Description
Trade Report Date	The date the trade was reported to ADF
Trade Report Time	The time the trade was reported to ADF
Status	Status of the Trade Report • T = Newly Reported Trade • X = Canceled • C = Correction Canceled (The cancel portion of a trade that was modified) • R = Correction New Trade (New trade as a result of a trade correction) • Y = Reversals
Reversal Indicator	Illustrates if the transaction was a reversal.
Reference Reporting Facility	This field will only be populated on Trade Reversals. • Q = FINRA/NASDAQ TRF • N = FINRA/NYSE TRF • O = ORF OTC Equity Reporting Facility
Side	Indicates whether the trade was reported • Buy

Field	Description
	• Sell • Cross.
Short Sale	Indicates whether the trade is a short sale or short sale exempt trade. • S = Short Sale • E = Short Sale Exempt • *Blank* = not a short sale
Symbol	The symbol of the security in the trade report.
Suffix	The suffix assigned to the security in the trade report.
Security Description	Description of the Security
Quantity	Displays the quantity reported in the trade
Price Type	Indicates the type of price submitted. • D = Decimal Unit Amount • C = Contract Amount When one format is selected ADF will calculate the other format. For Example: If decimal price is submitted ADF will calculate the contract amount
Price	Displays the decimal price at which the trade was executed.
Contract Amount	Displays the dollar amount at which the trade was executed.
Clearing Contract Amount	Displays the dollar amount which is inclusive of Explicit Fee if submitted
Price Override	Indicates if a price override was used to process the trade report.
Clearing Price	Displays the decimal price which is inclusive of Explicit Fee

Field	Description
Reporting Party (RPID)	The identifier of the trade reporting party.
Reporting Party Give Up (RPGU)	The identifier of the trade reporting party Give Up (if entered) firm.
Reporting Party Capacity	Displays the capacity (Principal, Agent or Riskless Principal) for the reporting party.
Reporting Party Clearing Number	Displays the clearing number for the trade reporting party.
Contra Party (CPID)	Displays the identifier of the contra party to the trade.
Contra Party Give Up (CPGU)	Displays the Give Up (if entered) identifier for the contra party to the trade.
Contra Capacity	Displays the capacity (Principal, Agent or Riskless Principal) of the contra party to the trade.
Contra Party Clearing Number	Displays the clearing number for the contra party to the trade.
Clearing Indicator	Indicates if the trade was forwarded to NSCC for clearing. • 0 = send to clearing (Clear) • 1 = do not send to clearing (No Clear
Publish Indicator	Indicates that the trade was published to the tape (disseminated). • Y = report to the tape • N = do not report to the tape
Reporting Obligation	Indicates whether or not the trade represents the submission from the member firm with the trade reporting obligation • Y = Trade reported by firm with the reporting obligation

Field	Description
	• N = Trade reported by firm that does not have the obligation
Locked-In Indicator	Indicates that the reporting party entering the trade report is reporting for both sides of the trade in a single trade report, as an AGU (Automatic Give Up) trade or as a QSR (Qualified Service Representative) trade.
As Of Indicator	Displays if the As Of Indicator was selected for the trade.
Execution Date	Displays the date the trade was executed.
Execution Time	Displays the time the trade was executed.
Trade Modifier 1	Indicates what type of Settlement was selected for the trade • C = Cash (same day) settlement • N = Next Day settlement • R = Seller's Option • *Blank* = regular (T+3) settlement
Seller Days	Indicates the days to settlement that was submitted on the trade • 02, 04 – 60
Trade Modifier 2	2 = FINRA Self Help Indicator 3 = Intermarket Sweep Outbound 4 = Derivatively Priced 6 = Intermarket Sweep Inbound 7 = FINRA Contingent Indicator 8 = FINRA Subpenny Indicator E = Error Correction P = Print Protection
Trade Modifier 2 Time	The time associated with the trade modifier 2 modifier on the trade
Trade Thru Exempt	Denotes whether or not a trade is exempt and when used jointly with certain Sale Conditions, will more fully

Field	Description
	describe the characteristics of a particular trade. • Y = Trade Thru Exempt • Blank = regular trade
Trade Modifier 3	Indicates what Time modifiers was selected for the trade • *Blank* = no time modifier applicable • T = Trade executed outside normal market hours • Z = Trade executed during normal market hours and reported late • U = Trade executed outside normal market hours and reported late
Trade Modifier 4	Indicates what SRO detail sale condition was selected for the trade • W = Weighted Average Price • S = Stopped Stock • P = Prior Reference Price • X = Trade related to option exercises • R = Trade price unrelated to the current market
Trade Modifier 4 Time	The time that was submitted on the trade.
Settlement Date	The date that was submitted on the trade.
Trade Reference Number	The Trade Reference number that was submitted on the trade.
Related Market Center	The Related Market Center that was submitted on the trade • Q = NQ Exch Trade for NASDAQ Securities • N = NYSE trade • A = Amex trade • B = BSE trade • C = NSX trade • I = ISE trade • M = Chgo Stock Exchange trade • P = PSE trade

Field	Description
	• W = CBOE trade • X = Phil Stock Exch trade • O= Unknown Mkt Ctr • U = Unspecified Mult Mkt trades • 0 = ADF/ORF • 1 = NQ TRF • 3 = NYSE TRF • F = Foreign Mkt • H = BATS Exch trade • G = BATS Y Exch trade • J = DirectEdge A Exch trade • K = DirectEdge X Exch trade • V = IEX Exchange • *Blank* = not applicable
Branch Sequence Number	The Branch Sequence number that was submitted on the trade.
Contra Branch Sequence Number	The Contra Branch Sequence number that was submitted on the trade.
OATS Identifier	The OATS ID that was submitted on the trade.
Contra OATS Identifier	The Contra Oats ID that was submitted on the trade.
Memo	Reporting Party information that was submitted on the trade.
Contra Memo	Contra Party information that was submitted on the trade.
Special Processing	Displays if the trade was entered with a special processing indicator.
Special Instructions	Shows if the trade was entered with any Special instructions. • SPCL – Special Trade • SP/SO – Special and Step Out Trade • SP/SI --- Special and Step In Trade • SP/SO/Fee – Special and Step

Field	Description
	Out Trade with Fee • StpOut – Step Out Trade • StpIn – Step In Trade • StpOut/Fee – Step Out Trade with Fee
Client Trade Identifier	The client trade identifier information that was submitted on the trade.
Contra Client Trade Identifier	The Contra Party information that was submitted on the trade.
Method Of Entry	Displays how the trade was entered • W = Web • C = CTCI • F = FIX
Control Date	The date when the system received and processed the trade
Cancel Receipt Time	The time the trade was cancelled
Prior Control Date	The Control Date associated with the original trade report.
Prior FINRA Control Number	The Control Number associated with the original trade report.
FINRA Assigned Publish Indicator	FINRA determined Publish Indicator
FINRA Trade Modifier 3	FINRA determined trade modifier 3
FINRA Trade Modifier 4	FINRA determined trade modifier 4
Matched Status	Displays the Matched Status of the trade • E - Matched at Entry • M - Matched by Acceptance • L - Matched by Auto Lock • C - Matched by Comparison • B - Break Pending • K - Broken • D - Declined
Web User ID	Displays the user ID of the person that entered the trade

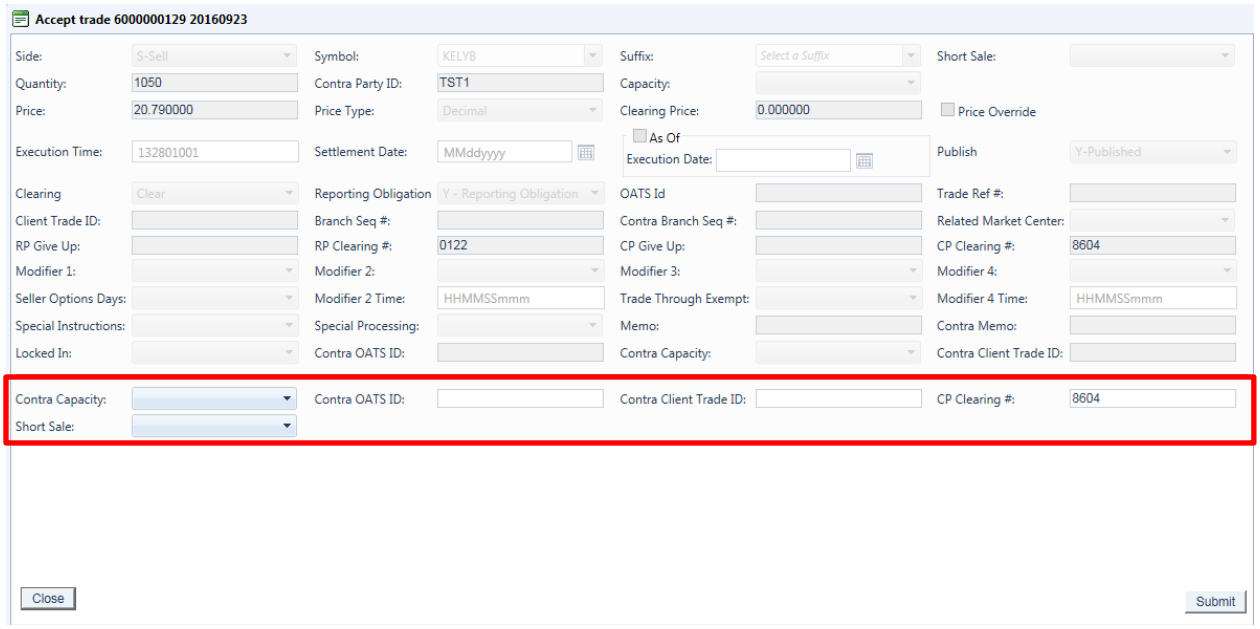
Field	Description

DATA ACTIONS

Users have the ability to perform various functions with the resultant Clearing Scan data grid once their selection and filter criteria has been submitted to ADF.

Note: For more information on sorting, filtering, printing and exporting data, please see the *Management- General Navigation* section of this guide.

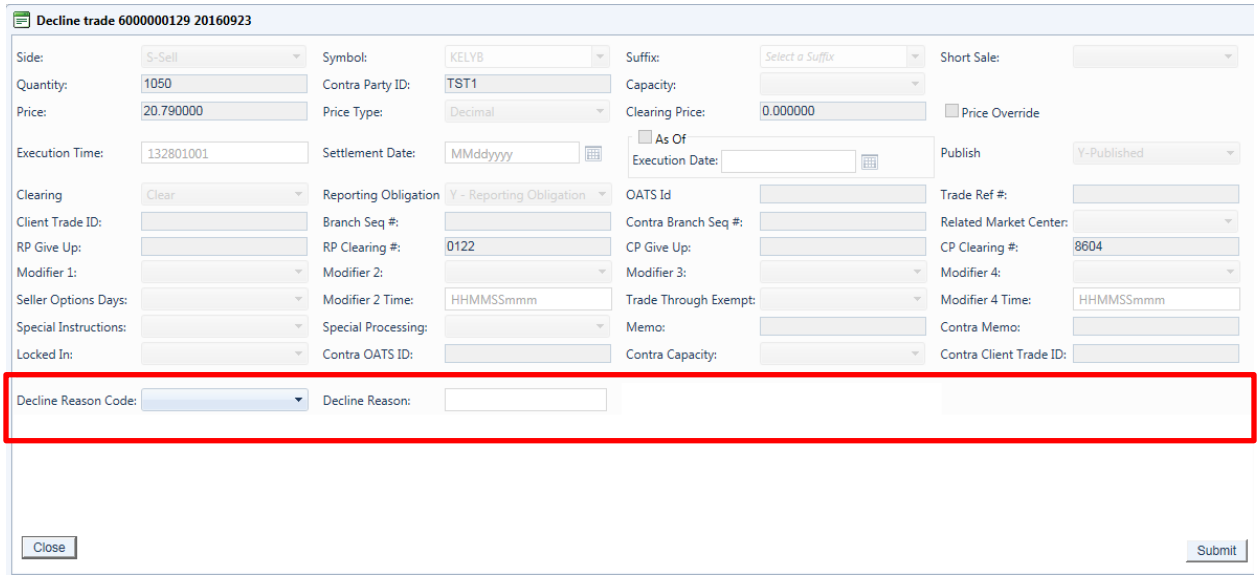
ACCEPTING A TRANSACTION



TO ACCEPT A TRANSACTION

1. Identify the trade to be acted on as a result of the search criteria performed
2. Click on the **Accept** icon next to the trade report
   a. A popup will be displayed reflecting the trade data fields and information
   b. Enter the following information at the bottom of the entry screen
      - Contra Capacity
      - Contra OATS identifier
      - Contra Client Trade Identifier
      - CP Clearing Number
      - Short Sale
3. Depress **Submit** to enact the accept of the selected trade
4. Depress **Close** to exit without accepting the transaction

DECLINING A TRANSACTION



TO DECLINE A TRANSACTION

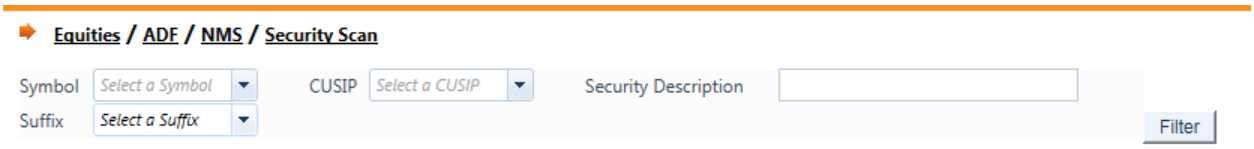
1. Identify the trade to be acted on as a result of the search criteria performed
2. Click on the **Decline** icon next to the trade report
   a. A popup will be displayed reflecting the trade data fields and information
   b. Enter the following information at the bottom of the entry screen
      - Decline Reason Code
      - Decline Reason
3. Depress **Submit** to enact the decline of the selected trade
4. Depress **Close** to exit without declining the transaction

SECURITY SCAN

The Security Scan allows the user to view securities handled in the ADF system. Users can filter a request to view a specific subset of securities or can choose to view all securities. The resultant information provided for each request is “View Only” as users will not have any ability to manipulate this data. Once the user determines the information to be returned they must submit the request by selecting “Filter’ on the request screen.

ACCESSING THE SECURITY SCAN WINDOW

1. From the TRAQS menu bar, click **Equities**. The ADF menu displays.
2. Click **Security Scan.** The Security Scan window displays:



FILTERS FOR SECURITY SCAN

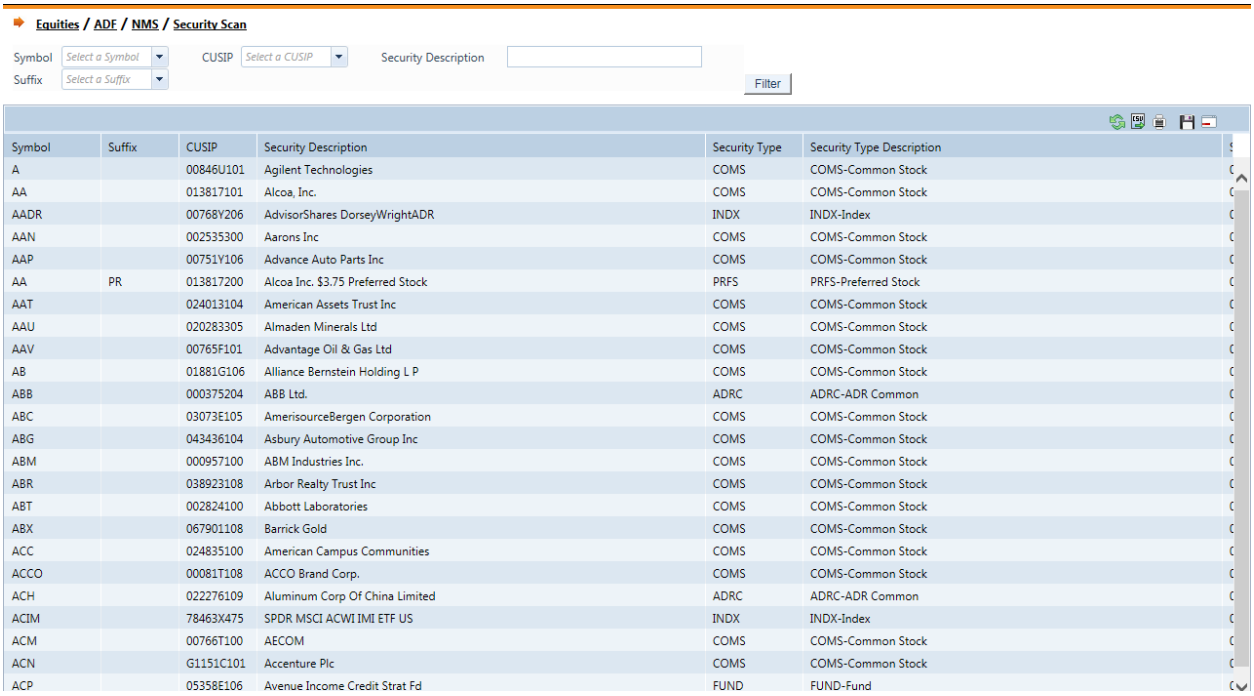
Users have the ability to review Securities by utilizing filter criteria from the Security Scan main menu.

You may filter Securities by one or more of the following fields:

FIELD	DISPLAY
Symbol	The drop down menu is populated with all Symbols that have active securities. You may also type the Symbol sequence or type the first few characters and the list will scroll to them. You may also filter on a full or partial Symbol.
CUSIP	The drop down menu is populated with all CUSIP numbers that are active. You may also type the CUSIP sequence or type the first few characters and the list will scroll to them. You may also filter on a full or partial CUSIP.
Security Description	You have the option to type the name of the security.
Suffix	The drop down menu is populated with all applicable Suffix types.

USING THE FILTERS

1. You may populate any combination of the filters you wish.
2. Populate the appropriate filter fields, then click **Filter** Filter to return the desired data results.
3. To return all participants, click **Filter** Filter without any search criteria filled in.



Symbol	Suffix	CUSIP	Security Description	Security Type	Security Type Description
A		00846U101	Agilent Technologies	COMS	COMS-Common Stock
AA		013817101	Alcoa, Inc.	COMS	COMS-Common Stock
AADR		00768Y206	AdvisorShares DorseyWrightADR	INDX	INDX-Index
AAN		002535300	Aarons Inc	COMS	COMS-Common Stock
AAP		00751Y106	Advance Auto Parts Inc	COMS	COMS-Common Stock
AA	PR	013817200	Alcoa Inc. $3.75 Preferred Stock	PRFS	PRFS-Preferred Stock
AAT		024013104	American Assets Trust Inc	COMS	COMS-Common Stock
AAU		020283305	Almaden Minerals Ltd	COMS	COMS-Common Stock
AAV		00765F101	Advantage Oil & Gas Ltd	COMS	COMS-Common Stock
AB		01881G106	Alliance Bernstein Holding L P	COMS	COMS-Common Stock
ABB		000375204	ABB Ltd.	ADRC	ADRC-ADR Common
ABC		03073E105	AmerisourceBergen Corporation	COMS	COMS-Common Stock
ABG		043436104	Asbury Automotive Group Inc	COMS	COMS-Common Stock
ABM		000957100	ABM Industries Inc.	COMS	COMS-Common Stock
ABR		038923108	Arbor Realty Trust Inc	COMS	COMS-Common Stock
ABT		002824100	Abbott Laboratories	COMS	COMS-Common Stock
ABX		067901108	Barrick Gold	COMS	COMS-Common Stock
ACC		024835100	American Campus Communities	COMS	COMS-Common Stock
ACCO		00081T108	ACCO Brand Corp.	COMS	COMS-Common Stock
ACH		022276109	Aluminum Corp Of China Limited	ADRC	ADRC-ADR Common
ACIM		78463X475	SPDR MSCI ACWI IMI ETF US	INDX	INDX-Index
ACM		00766T100	AECOM	COMS	COMS-Common Stock
ACN		G1151C101	Accenture Plc	COMS	COMS-Common Stock
ACP		05358E106	Avenue Income Credit Strat Fd	FUND	FUND-Fund

THE SECURITY SCAN DATA WINDOW

The Security Scan Data will display the following fields for each security that meets the filtered criteria.

Field	Description
Symbol	The assigned symbol for the security
Suffix	The assigned suffix for the security.
CUSIP	The assigned CUSIP number for the security.
Security Description	The display name of the security.
Security Type	The acronym of the security type.
Security Type Description	The security type description of the acronym.
Security Effective Date	The effective date of the security.
Status	Denotes the status of the security • A = Active

Field	Description
	• I = Inactive
LULD Tier	LULD Tier of Security
Round Lot Size	This indicates the round lot quantity of the trade.
DTC Eligible Flag	This indicates that the security is eligible for depository services.
When Issued	Indicates whether the security is when issued or when distributed • When Issued • When Distributed
Primary Exchange Code	Denotes the Exchange the trade was executed • NYSE • ARCA • BATS • AMEX • NSDQ
Test Security	Indicates if a security is a test security or not. If it is a test security, trades should not be subject to dissemination • Y (Test Security) • N (Not a Test Security)

DATA ACTIONS

Users have the ability to perform various functions with the resultant Security Scan data grid once their selection and filter criteria has been submitted to ADF.

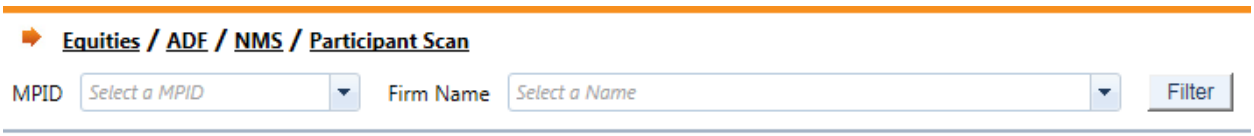
Note: For more information on sorting, filtering, printing and exporting data, please see the *Management- General Navigation* section of this guide.

PARTICIPANT SCAN

The Participant Scan allows users to retrieve information about other clients that use the ADF system. The information available as a result of a data query includes the client's Market Participant ID (MPID), the client name, their role in the marketplace, and their clearing number.

ACCESSING THE PARTICIPANT SCAN WINDOW

1. From the TRAQS menu bar, click **Equities**. The ADF menu displays.
2. Click **Participant Scan.** The Participant Scan window displays:



FILTERS FOR PARTICIPANT SCAN

Users have the ability to review Participants by utilizing filter criteria from the Participant Scan main menu.

Users may filter Participants by one or more of the following fields:

FIELD	DISPLAY
MPID	The drop down menu is populated with all available MPIDs that are authorized as ADF participants. You may also type the first few characters of the MPID and the drop down list will scroll to them. You may also filter on a full or partial MPID.
Firm Name	The drop down menu is populated with all available Firm Names of authorized ADF participants. You may also type the first few characters of the Firm Name and the drop down list will scroll to them. You may also filter on a full or partial Firm Name.

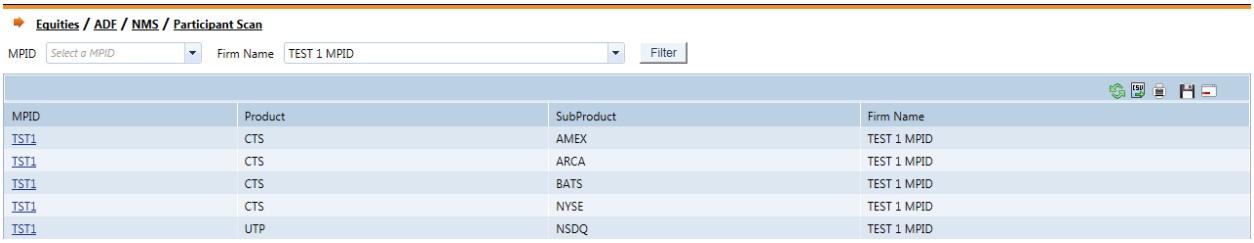
USING THE FILTERS

To view all firms in the data set:

1. Leave both the MPID and Firm Name text boxes empty then click **Filter** Filter..
2. All data fields for all firms in the system will be returned in the data grid.

To query a specific firm:

1. Enter the MPID or choose from the roster of MPID's in the MPID textbox dropdown, or;
2. Enter the name of the firm by choosing the firm name from the roster of names in the Firm Name textbox/dropdown then click **Filter** Filter.
3. All data fields for the selected firm will be returned in the data grid.



THE PARTICIPANT SCAN DATA WINDOW

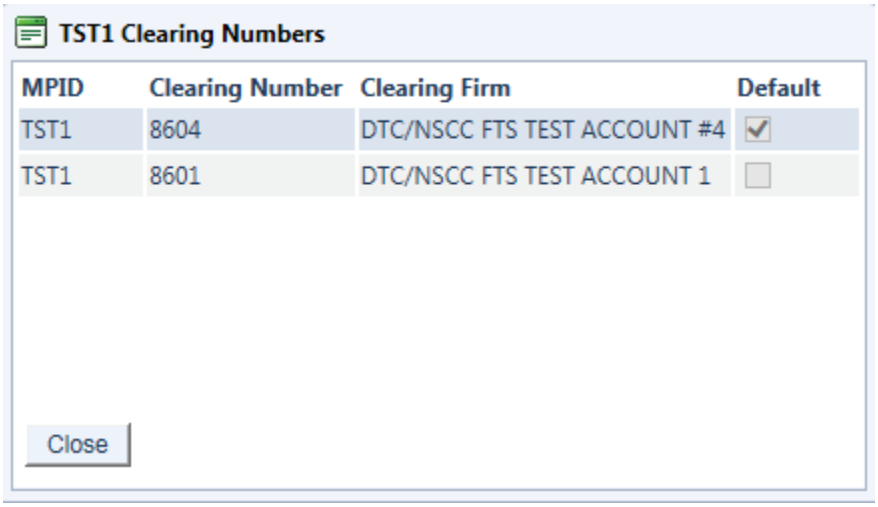
The Participant Scan Data window will display the following fields that meet the filtered criteria.

Field	Description
MPID	The market participant identifier of the firm.
Product	• CTS • UTP
SubProduct	• ARCA • BATS • NYSE • AMEX • NSDQ
Firm Name	The name of the firm associated with the MPID.

THE CLEARING NUMBERS DATA WINDOW

The user can click on an MPID to view Clearing Numbers for that MPID. The Clearing Numbers Data window displays the following fields.

Field	Description
MPID	The market participant identifier of the firm.
Clearing Number	The clearing number of the firm.
Clearing Firm	The name of the clearing firm.
Default	If checked this is the defaulted clearing number for the MPID



DATA ACTIONS

Users have the ability to perform various functions with the resultant Participant Scan data grid once their selection and filter criteria has been submitted to ADF.

Note: For more information on sorting, filtering, printing and exporting data, please see the *Management- General Navigation* section of this guide.

TRADE REPORT FILE UPLOAD

The Trade Report File Upload allows the user to upload multiple Trade Reports into TRAQS. This function is built to be used if there are serious systemic problems the user has encountered that are preventing them from conducting their normal transaction reporting functions, and will be authorized on a case-by-case basis.

To use the upload process the user must contact FINRA Operations (866.776.0800) in order to be granted access to the menu which supports the function.

DATA FIELD DEFINITIONS

As-Of Indicator
The As-Of field is used if an execution was done on a previous day and not yet reported. (i.e., the trade was executed yesterday, but was not reported to ADF until today). The original trade execution date (MMDDYYYY) must be entered in the accompanying Execution Date field for As-Of trade reporting.
The format for this field is 1 alphanumeric

Branch Sequence Number
The Branch Sequence Number is an in-house reference number assigned to the trade by the Reporting Party. It is typically used by firms with several branch offices that want to identify which branch input a particular trade.
The format for this field is 1-8 alphanumeric

Break Indicator
The Break Indicator is used to indicate if the Trade Report is being canceled or being Broken.
The format for this field is 1 alphanumeric

Clearing Indicator
The Clearing Indicator is used to indicate if the Trade Report goes to clearing or not.
The format for this field is 1 numeric

Clearing Price
The Clearing Price field is Price inclusive of Explicit Fee. Clearing Price cannot equal the trade price. Clearing Price can be entered as a decimal unit price or contract amount (based on Price Type used).
The format for this field is 12 numeric

Client Trade Identifier
The Client Trade Identifier is used to indicate a user reference number.
The format for this field is 20 alphanumeric

Contra Branch Sequence Number
The Contra Branch Sequence Number is an in-house reference number assigned to the trade by the Contra side. Allowed on trades where the contra party will not submit a matching trade or trade accept.
The format for this field is 1-8 alphanumeric

Contra Party Capacity
The Contra Party Capacity indicates if the contra party's transaction was done as Principal, Agent or Riskless.
The format for this field is 1 alphanumeric

Contra Party Clearing Number

The Contra Party Clearing Number identifies the clearing number associated with the Contra party.
The format for this field is 4 numeric

Contra Party Give-Up (CPGU)
The Contra Party Give-Up is the MPID of the Contra Party Give-Up.
The format for this field is 4 alphanumeric

Contra Party ID (CPID)
The Market Participant Contra Party ID (CPID) is the MPID of the other party to the trade. If the Contra party is a customer, "C" may be reported as a valid entry. FINRA member firms cannot qualify each other as a customer; all FINRA member firms must be identified by their own MPID, regardless of their business role (introducing broker, executing broker, etc.).
The format for this field is 4 alphanumeric

Contra Party Client Trade Identifier
The Contra Client Trade Identifier describes the user reference number of the contra party. Allowed on trades where the contra party will not submit a matching trade or trade accept..
The format for this field is 20 alphanumeric

Contra Party Memo
The Contra Memo field is used for firm internal memo purposes. The Reporting Party side of the trade will not be able to view details of this field.
The format for this field is 10 alphanumeric

Contra Party OATS ID
The Contra Party OATS ID field is the OATS ID of the Contra Party
The format for this field is 20 alphanumeric

Control Date
The Control Date reflects the date the system received the trade report.
The format for this field is MMDDYYYY (8 numeric)

Control Number
The Control Number is the unique ADF assigned control number of the trade.
The format for this field is 10 numeric

Decline Reason Code
The Decline Reason Code is the decline reason of the trade.
The format for this field is 1 alphanumeric

Execution Date
The Execution Date is used when an As-Of trade is entered.
The format for this field is MMDDYYYY (8 numeric). Must include leading zeros.

Execution Time
The Execution Time is the time at which the trade was executed. All reported times are Eastern Time and must be entered in military time format. If the firm's system doesn't capture milliseconds "000" must be entered. For example, if a trade was executed at 2:30 p.m., the execution time should be reported as 143000000.
The format for this field is HHMMSSmmm (9 numeric). Must include leading zeros

Function
The Function field is the type of transaction in the upload file. This is a required field.

- T – New trade entry
- Y – Trade Reversal
- X - Trade Cancel/Break
- R – Trade Correction

The format for this field is 1 alphanumeric

Locked-In Indicator
The Locked-In Indicator indicates that the reporting party entering the trade report is reporting for both sides of the trade in a single trade report, as an AGU (Automatic Give Up) trade or as a QSR (Qualified Service Representative) trade
The format for this field is 1 alphanumeric

Memo
The Memo field is used for firm internal memo purposes. The contra side of the trade will not be able to view details of this field.
The format for this field is 10 alphanumeric

OATS ID
The OATS ID field is the OATS ID of the Reporting Party
The format for this field is 20 alphanumeric

Original Client Trade Identifier
The Original Client Trade ID Indicates a user reference number for a trade and can be modified on trade corrections.
The format for this field is 20 alphanumeric

Original Control Date
The Original Control Date assigned to the Original trade report.
The format for this field is 8 numeric

Original Control Number
The Original Control Number is the Control number assigned to the original trade report.
The format for this field is 10 numeric

Original Reporting Party ID (RPID)
The Original Reporting Party ID reflects the reporting party to a trade that has been processed and can be modified on trade corrections.
The format for this field is 4 alphanumeric

Original Symbol
The Original Symbol reflects the symbol in a trade that has been processed and can be modified on trade corrections.
The format for this field is 14 alphanumeric

Price
The Price field is the price at which the trade was executed.
Twelve digit numeric field. Entered as a decimal unit price or contract amount (based on Price Type used).
Formats:
As a Decimal Unit (Price Type = D):
999999v999999
As a Contract Amount (Price Type = C):
9999999999v99
In both formats, the 'v' is an implied decimal point. Leading and trailing zeros must be used where necessary in either format.

Price Override
The Price Override allows a wider variance for the entered price to be accepted, which may be necessary in a rapidly moving security. All transactions entered into ADF are subject to a price validation.
The format for this field is 1 alphanumeric

Price Type
The Price Type field is the type of price that was submitted.
The format for this field is 1 alphanumeric

Publish Trade Indicator
The Publish Trade Indicator field indicates that the trade should be published to the tape (disseminated) or not.
The format for this field is 1 alphanumeric

Quantity
Trade Volume as number of shares. Format: max 8 characters, no decimal.
Note: The ADF system will only allow a maximum quantity of 99,999,999 shares to be reported. Trades involving a quantity greater than this amount must be broken into multiple trade reports.

Reference Reporting Facility
The Reference Reporting facility field is used if a participant transitions from one FINRA Reporting Facility to another and the participant needs to reverse a trade on the new

reporting facility that was originally entered on the old reporting facility. This field is only available on Trade Reversals.
The Format for this field is 1 alphanumeric

Related Market Center
The Related Market Center field is available on transaction reports submitted through ADF such as step outs, non-tape, and riskless principal transactions, the market where the underlying transaction was reported, as applicable.
The Format for this field is 1 alphanumeric

Report Obligation
The Reporting Obligation field indicates whether or not this trade report represents the submission from the member firm with the trade reporting obligation, as defined under FINRA Rule 6282(b). For the purpose of reporting Step-Outs/ Step-Ins, the firm stepping-out (transferring the position out) must always populate the Reporting Obligation Flag with a 'Y' value, and the firm stepping-in (receiving the shares in) must always populate the field with an 'N' value.
The format for this field is 1 alphanumeric

Reporting Party ID (RPID)
The Reporting Party is the identifier of the firm reporting the trade.
The format for this field is 4 alphanumeric

Reporting Party Give-Up (RPGU)
The Reporting party Give-Up field is the MPID of the firm on whose behalf you are submitting the trade (i.e., a clearing firm submitting on behalf of a correspondent, would enter the correspondent's MPID in the RP Give-Up field).
The format for this field is 4 alphanumeric

Reporting Party Clearing Number
The Reporting Party Clearing Number is used for the reporting party's clearing firm number.
The format for this field is 4 numeric

Reporting Party Capacity
The Reporting Party Capacity defines whether the reporting party is acting as Principal or Agent in the transaction. A value must be chosen for each transaction.
The format for this field is 1 alphanumeric

Seller Option Days
The Seller Option Days are required days to settlement when Trade Modifier 1 = R.
The Format for this field is 2 alphanumeric

Settlement Date
The Settlement Date is the date the trade settles.
The format for the field is MMDDYYYY (8 numeric). Must include leading zeros.

Short Sale Indicator
The Short Sell Indicator field indicates whether the trade is a short sale or short sale exempt trade.
The format for this field is 1 alphanumeric

Side
The Side field represents if the reporting Party was the buyer or the seller

- *Buy* - the reporting party was the buyer.
- *Sell* - the reporting party was the seller.
- *Cross* -internalized trade

The format for this field is 1 alphanumeric

Special Instructions
The Special Instructions field indicates if the trade falls under any of the following conditions:

- SPCL – Special Trade
- SP/SO – Special and Step Out Trade
- SP/SI --- Special and Step In Trade
- SP/SO/Fee – Special and Step Out Trade with Fee
- StpOut – Step Out Trade
- StpIn – Step In Trade
- StpOut/Fee – Step Out Trade with Fee
- *Blank* = regular trade (none of the above)

A special trade, special/step out trade, special/step in trade and special/step out trade with fees instructs the NSCC not to include the trade in the CNS settlement process.
The format for this field is 1 alphanumeric

Special Processing
This field allows a trade to be marked for special processing. Where noted, use of this field for special processing purposes MUST be authorized by FINRA Operations by calling 1-866-776-0800 prior to submission of trades. Authorization will be granted on a trade by trade basis. Valid values are:

Blank = No special processing
P = Position Transfer (AUTHORIZATION REQUIRED)
O = Clearing Only non Regulatory (*Reporting Obligation must be set to Y and special processing may not be designated as StpOut, SP/SO, StpOut/Fee SP/SO/Fee, Stp In or SP/SI).*

The format for this field is 1 alphanumeric

Suffix
The Symbol Suffix field can be up to seven alphanumeric character suffix that is assigned to the security that provides additional information regarding that security (e.g., preferred, warrants, etc.)

Symbol
The Symbol field is an ADF Symbol that has been assigned to the security by FINRA Operations.
The format for this field is 14 alphanumeric

Trade Modifier 1
The Trade Modifier 1 is the Settlement modifier
The format for this field is 1 alphanumeric

Modifier	Description
Blank	Regular
C	Cash (Same Day) settlement
N	Next Day Settlement
R	Seller's Option

Trade Modifier 2
Trade Modifier 2 Time field is used when there is a Trade Through Exemption.

Modifier	Description
Blank	Regular
2	FINRA Self Help Indicator
3	Intermarket Sweep Outbound
4	Derivatively Priced
6	Intermarket Sweep Inbound
7	FINRA Contingent Indicator
8	FINRA Subpenny Indicator
E	Error Correction
P	Print Protection

If the above conditions are not applicable to the transaction the field can be left blank.
The format for this field is 1 alphanumeric

Trade Modifier 2 Time
The time field is the time associated with the trade modifier 2 exemption.
The format for this field is 9 numeric HHMMSSmmm.

Trade Modifier 3
The Trade Modifier 3 is the Extended Hours/Late modifier.

Modifier	Description
T	Executed Outside Normal Market Hours
Z	Executed During Normal Market Hours and Reported Late, Executed Outside
U	Normal Market Hours and Reported Late

If the above conditions are not applicable to the transaction the field can be left blank.
The format for this field is 1 alphanumeric

Trade Thru Exempt
Denotes whether or not a trade is exempt and when used jointly with certain Sale Conditions, will more fully describe the characteristics of a particular trade.

	Description
Blank	Regular
Y	Trade Thru Exempt

Trade Modifier 4
The Trade Modifier 4 is the SRO detail sale condition a qualifying entry field used to indicate the trade was executed under one the following circumstances:

Modifier	Description
W	Weighted Average Price
S	Stopped Stock
P	Prior Reference Price
X	Trade related to option exercises
R	Trade price unrelated to the current market

If the above conditions are not applicable to the transaction the field can be left blank.
The format for this field is 1 alphanumeric

Trade Modifier 4 Time
The Trade Modifier 4 Time field is the time associated with a Prior Reference Price or Stopped Stock trade (required if Trade Modifier 4 = S or P), otherwise the field must be left blank.
The format for this field is 9 numeric HHMMSSmmm

Trade Reference Number
The Trade Reference Number field is used to discretely tie a Media eligible trade to one or more non-Media eligible trades, e.g., same ref number used on a Media trade and on a riskless principal trade.
The format for this field is 20 alphanumeric

GLOSSARY

Agent
A broker or intermediary authorized by the principal party to execute trades on its behalf with a third party and for which the broker or intermediary is paid a commission that is specifically identified on the customer's confirmation.

As-Of transaction
A transaction reported by a FINRA member on a date later than the actual transaction date. In ADF, trades executed after the system closes, between 8:00 p.m. and 11:59:59 p.m. ET, must be reported by 8:15 a.m. on the next business day as As-Of trades, effective the previous business day. FINRA members will be allowed to enter the trade date for an "As-Of" for a period of up to one calendar year. As-Of transactions are not included in the day's market aggregates (i.e., high, low, last sales), but, if eligible, will be disseminated when reported.

Contra Party
A FINRA member or non-member (either a non-member firm or an end customer) on the non-reporting side of the trade. Contra parties that are non-FINRA members will be identified with the letter "C" (for Customer). FINRA members CANNOT consider other FINRA members their customers with respect to ADF reporting of contra parties.

Execution Date
The date on which the trade took place. If the transaction was reported on a later date (an As-Of trade or a Reversal), this field will be populated with the date on which the trade originally took place.

Execution Time
The actual trade time corresponding to the time stamp on the trader's ticket and as reported by a FINRA member firm into the TRAQS system. If the transaction reported was an As-Of trade or a Reversal, this field will be populated with the time (as well as the date) on which the original trade was executed.

Last Sale Price
The "last" sale price reported for the specific security throughout the day, up until 5:15 p.m. ET. Although the market does not have an official close, and can function as long as a trader is willing to deal, for purposes of establishing a historical benchmark at a single point in time ADF uses 5:15 p.m. ET, as the cutoff time for determining a "last" sale price. The authentic last reported sale of the day, which includes all disseminated trade reports up until the ADF system closes at 8:00 p.m. ET is referred to as "Most Recent Price."

Market Participant
For purposes of ADF, a FINRA member that is also an ADF participant.

Market Participant Identifier (MPID)
A unique, four-character alphanumeric identifier created by FINRA, used to identify a FINRA member market participant.

Modifier
Codes used to provide additional qualifying information about a transaction. Modifiers include those to indicate special trade conditions, or a trade that has been reported late.

Price
The reported price at which the security traded. Price can be reported as a decimal unit price (price per share), or as a contract (dollar) amount.

Principal
Dealers who execute for their own accounts at net prices (prices that include either a markup or markdown). Dealers cannot act as both principal and agent in the same transaction.

Quantity
Reported number of shared traded.

Reporting Party
A FINRA member firm that is required under FINRA Rule 6200 Series to report transactions in eligible corporate securities into ADF. In the case of “Give Up” transactions, the Reporting Party is the firm submitting the report, and the MPID of the firm responsible for actually reporting would be put into the “Give Up” field.

Reversal Transaction
A trade cancellation for a trade report that was originally submitted into ADF before T-3.

Late Trade
As outlined in FINRA Rule 6200 Series there can be two types of late trades identified;
“U “= Trades reported after market hours and reported late;
“Z” = Trades reported during market hours and reported late.

Symbol
The unique ADF regulatory reporting symbol that is assigned to each ADF-reportable security by FINRA Operations.

REVISION HISTORY

Version	Date	Changes
1.0	October 21, 2016	Original version of Web user guide for ADF