Regulatory Notice 16-24

Electronic Blue Sheet Submissions

FINRA and ISG Modify Certain Electronic Blue Sheet Data Elements

Effective Date: December 30, 2016

Executive Summary

FINRA and the other U.S. members of the Intermarket Surveillance Group[1] (ISG members) have modified certain equity and option data elements for Electronic Blue Sheets (EBS), which will become effective on December 30, 2016. FINRA and the other ISG members are modifying certain equity data elements to be consistent with NYSE Regulation Information Memorandum Number 16-2 and NYSE Arca Equities Regulatory Bulletin Number 16-39.

FINRA and the other ISG members are also updating certain data elements in response to the Securities and Exchange Commission's (SEC) approval, dated June 17, 2016, of the Investors Exchange, LLC (IEX).

Attachment A to this *Notice* sets forth the EBS record layout, which shows the modifications noted below and changes from the version previously published in *Regulatory Notice 15-44*.

Questions concerning the EBS enhancements should be directed to *ebsfaq@finra.org*.

Discussion

FINRA and the other ISG members have modified certain equity and option data elements for EBS, as noted below. FINRA and the other ISG members are modifying certain equity data elements to be consistent with NYSE Regulation Information Memorandum Number 16-2 and NYSE Arca Equities Regulatory Bulletin Number 16-39. These equity and option modifications will become effective on December 30, 2016. It should be noted that broker-dealers may submit the modified values prior to December 30, 2016; and FINRA, the other ISG members and the SEC will accept them.

Financial Industry Regulatory Authority

July 2016

Notice Type
- Guidance

Suggested Routing
- Compliance
- Legal
- Operations
- Senior Management

Key Topics
- Blue Sheets

Referenced Rules & Notices
- FINRA Rule 8211
- FINRA Rule 8213
- Notice to Members 05-58
- Regulatory Notice 11-56
- Regulatory Notice 12-36
- Regulatory Notice 12-47
- Regulatory Notice 13-16
- Regulatory Notice 13-38
- Regulatory Notice 15-44
- SEA Rule 13h-1

The following Transaction Type Identifiers were removed for *equity* and modifications were made to Attachment A of this *Notice*:

- Non-Index Arbitrage, Program Trading, Proprietary = 'C'
- Index Arbitrage, Program Trading, Proprietary = 'D'
- Index Arbitrage, Program Trading, Individual Investor = 'J'
- Non-Index Arbitrage, Program Trading, Individual Investor = 'K'
- Non-Program Trading, Individual Investor = 'I'
- Non-Index Arbitrage, Program Trading, Agency = 'Y'
- Index Arbitrage, Program Trading, Agency = 'U'
- Designated Market Makers = 'S'

The following Transaction Type Identifier was added for *equity* and a modification was made to Attachment A of this *Notice*:

- Riskless Principal = 'R'

Additionally, the following Transaction Type Identifiers were removed for *options* and modifications were made to Attachment A of this *Notice*:

- Designated Market Makers = 'S'
- Stock Specialist — Assignment = 'Y'
- Registered Trader Market Maker Transaction Regardless of the Clearing Number = 'P'

The following Transaction Type Identifier was renamed for *options* and a modification was made to Attachment A of this *Notice*:

- From Voluntary Professional to Professional Customer = 'R'

FINRA and the other ISG members are also updating certain data elements in response to the SEC's approval, dated June 17, 2016, of the IEX. For Blue Sheet reporting purposes, broker-dealers should be consistent with the option that they selected when submitting orders to OATS during the transition period.

The following Requestor Code was added and a modification was made to Attachment A of this *Notice*:

- Investors Exchange, LLC = ‘3’

The following Exchange Code was added and a modification was made to Attachment A of this *Notice*:

- Investors Exchange, LLC = ‘3’

Broker-dealers are reminded that failure to properly fill out the EBS fields is a violation of FINRA Rule 8211 or 8213.

Endnotes

1. The U.S. members of the ISG include the following exchanges and self-regulatory organizations (SROs): BATS Exchange, Inc., BATS Y-Exchange, Inc., Chicago Board Options Exchange, Inc., C2 Options Exchange, Inc., CBOE Stock Exchange, LLC, Chicago Stock Exchange, Inc., EDGA Exchange, Inc., EDGX Exchange, Inc., FINRA, International Securities Exchange, LLC, The NASDAQ Stock Market LLC, NASDAQ OMX BX, Inc., NASDAQ OMX PHLX LLC, National Stock Exchange, Inc., New York Stock Exchange, LLC, NYSE MKT, LLC, NYSE Arca, Inc., BOX Options Exchange, LLC., Miami International Securities Exchange, ISE Gemini and ISE Mercury.

Attachment A—Record Layout for Submission of Trading Information

Field Position		Field Length	Field Name/Description/Remarks	Field Format	Justify	Picture Clause	Default Value
From	To						
			This record must be the first record of the file				
1	3	3	FILLER	A	LJ	X(3)	HDR
4	5	2	FILLER	A	LJ	X(2)	.S
6	10	5	DTRK-SYSID	N	LJ	9(5)	12343
11	12	2	FILLER	A	LJ	X(2)	.E
13	14	2	FILLER	N	LJ	9(2)	00
15	16	2	FILLER	A	LJ	X(2)	.C
17	20	4	DTRK-ORIGINATOR Please contact SIAC for assignment at efp-support@nyse.com	A	LJ	X(4)	--
21	22	2	FILLER	A	LJ	X(2)	.S
23	26	4	DTRK-SUB-ORIGINATOR Please contact SIAC for assignment at efp-support@nyse.com	A	LJ	X(4)	--
27	27	1	FILLER	A	LJ	X(1)	B
28	33	6	DTRK-DATE Contains submission date.	N	LJ	9(6)	MMDDYY
34	34	1	FILLER	A	LJ	X(1)	B
35	59	25	DTRK-DESCRIPTION Required to identify this file.	A	LJ	X(25)	FIRM TRADING INFORMATION
60	80	21	FILLER	A	LJ	X(21)	B
1	1	1	HEADER RECORD CODE Value: Low Values OR ZERO	A	--	X	--
2	5	4	SUBMITTING BROKER NUMBER If NSCC member use NSCC clearing number. If not a NSCC member, use clearing number assigned to you by your clearing agency.	A–R	LJ	X(4)	B
6	40	35	FIRM'S REQUEST NUMBER Tracking number used by the firm to record requests from an organization.	A	--	X(35)	B

Field Position		Field Length	Field Name/Description/Remarks	Field Format	Justify	Picture Clause	Default Value
From	To						
			*****This record must be the first record of the file*****				
41	46	6	FILE CREATION DATE Format is YYMMDD	A	--	X(6)	--
47	54	8	FILE CREATION TIME Format is HH:MM:SS	A	--	X(8)	--
55	55	1	REQUESTOR CODE Requesting Organization Identification Values:	A	--	X	--
			A = New York Stock Exchange				
			B = NYSE MKT, LLC				
			C = Chicago Stock Exchange				
			D = NASDAQ OMX				
			E = NYSE Arca				
			F = NASDAQ OMX BX, Inc.				
			G = National Stock Exchange				
			H = BATS Exchange, Inc. (Equity and Options)				
			I = International Securities Exchange, ISE Gemini and ISE Mercury				
			J = EDGA Exchange and EDGX Exchange (Equity and Options)				
			K = Chicago Board Options Exchange,C2 Options Exchange and CBSX (CBOE Stock Exchange)				
			R = FINRA				
			U = BOX Options Exchange, LLC				
			X = U.S. Securities and Exchange Commission				
			Y = BATS Y-Exchange, Inc.				
			3 = Investors Exchange, LLC				
			7 = Miami International Securities Exchange				

Field Position		Field Length	Field Name/Description/Remarks	Field Format	Justify	Picture Clause	Default Value
From	To						
			This record must be the first record of the file				
56	70	15	REQUESTING ORGANIZATION NUMBER Number assigned by requesting organization	A	LJ	X(15)	B
71	80	10	FILLER	A	--	X(10)	B
1	1	1	RECORD SEQUENCE NUMBER ONE The first record of the transaction. Value: 1	A	--	X	--
2	5	4	SUBMITTING BROKER NUMBER Identical to Submitting Broker Number in Header Record	A–R	LJ	X(4)	--
6	9	4	OPPOSING BROKER NUMBER The NSCC clearing house number of the broker on the other side of the trade.	A–R	LJ	X(4)	B
10	21	12	CUSIP NUMBER The cusip number assigned to the security. Left justified since the number is nine characters at present (8+ check digit) but will expand in the future.	A	LJ	X(12)	B
22	29	8	TICKER SYMBOL The symbol assigned to this security. For options (pre-OSI), the OPRA option symbol (space), OPRA expiration month symbol and OPRA strike price symbol should be used. (Ex. Maytag May 20 call option series would be reported as MYG ED. This example uses six spaces in the field with a space between the OPRA symbol and the OPRA expiration month.) Post OSI this field must contain OPTIONXX and a Record Sequence Number Six must be completed	A–R	LJ	X(8)	B

Field Position		Field Length	Field Name/Description/Remarks	Field Format	Justify	Picture Clause	Default Value
From	To						
			This record must be the first record of the file				
30	35	6	TRADE DATE The date this trade executed. Format is YYMMDD.	A–R	--	X(6)	B
36	41	6	SETTLEMENT DATE The date this trade will settle. Format is YYMMDD	A	--	X(6)	B
42	53	12	QUANTITY The number of shares or quantity of bonds or option contracts.	N–R	RJ	9(12)	Z
54	67	14	NET AMOUNT The proceeds of sales or cost of purchases after commissions and other charges.	N	RJ	S9(12) V99	Z
68	68	1	BUY/SELL CODE Values: 0 = Buy, 1 = Sale, 2 = Short Sale, 3 = Buy Open, 4 = Sell Open, 5 = Sell Close, 6 = Buy Close. A = Buy Cancel, B = Sell Cancel, C = Short Sale Cancel, D = Buy Open Cancel, E = Sell Open Cancel, F = Sell Close Cancel, G = Buy Close Cancel. Values 3 to 6 and D to G are for options only	A–R	--	X	B
69	78	10	PRICE The transaction price. Format: $$$$ CCCCCC.	N–R	RJ	9(4)V(6)	Z
79	79	1	EXCHANGE CODE Exchange where trade was executed. Values:	A–R	--	X	B
			A = New York Stock Exchange				
			B = NYSE MKT, LLC (Equity and Options)				
			C = Chicago Stock Exchange				
			D = NASDAQ OMX PHLX				
			E = NYSE Arca (Equity and Options)				
			F = NASDAQ OMX BX, Inc.				
			G = National Stock Exchange				
			H = BATS Exchange, Inc. (Equity and Options)				

Field Position From	To	Field Length	Field Name/Description/Remarks	Field Format	Justify	Picture Clause	Default Value
			This record must be the first record of the file				
			I = International Securities Exchange (Options Only)				
			J = C2 Options Exchange				
			K = Chicago Board Options Exchange				
			L = London Stock Exchange				
			M =Toronto Stock Exchange				
			N = Montreal Stock Exchange				
			O =TSX Venture Exchange				
			P = EDGA Exchange				
			Q=FINRA ADF				
			R = NASDAQ OMX/NASDAQ OMX Options Market				
			S = Over-the-Counter				
			T = Tokyo Stock Exchange				
			U = BOX Options Exchange, LLC				
			V = EDGX Exchange (Equity and Options)				
			W = CBSX (CBOE Stock Exchange)				
			X = NASDAQ OMX PSX				
			Y = BATS Y-Exchange, Inc.				
			Z = Other				
			1 = ISE Gemini				
			2 = ISE Mercury				
			3 = Investors Exchange, LLC				
			7 = Miami International Securities Exchange				
80	80	1	BROKER/DEALER CODE Indicate if trade was done for another Broker/Dealer. Values: 0 = No; 1 = Yes	A–R	--	X	B
1	1	1	RECORD SEQUENCE NUMBER TWO Value: 2	A	--	X	--

Field Position		Field Length	Field Name/Description/Remarks	Field Format	Justify	Picture Clause	Default Value
From	To						
			*****This record must be the first record of the file*****				
2	2	1	SOLICITED CODE Values: 0 = No; 1 = Yes	A–R	--	X	B
3	4	2	STATE CODE Standard Postal two character identification.	A–R	--	X(2)	B
5	14	10	ZIP CODE/COUNTRY CODE Zip Code—five or nine character (zip plus four) Country code—for future use.	A–R	LJ	X(10)	B
15	22	8	BRANCH OFFICE/REGISTERED REPRESENTATIVE NUMBER Each treated as a four-character field. Both are left justified.	A–R	LJ	X(8)	B
23	28	6	DATE ACCOUNT OPENED Format is YYMMDD	A–R	--	X(6)	B
29	48	20	SHORT NAME FIELD Contains last name followed by comma (or space) then as much of first name as will fit.	A	LJ	X(20)	B
49	78	30	EMPLOYER NAME	A	LJ	X(30)	B
79	79	1	TIN 1 INDICATOR Values: 1 = SS#; 2 = TIN	A–R	--	X	B
80	80	1	TIN 2 INDICATOR Values: 1 = SS#; 2 = TIN—for future use.	A	--	X	B
1	1	1	RECORD SEQUENCE NUMBER THREE Value: 3	A	--	X	--
2	10	9	TIN ONE Taxpayer Identification Number Social Security or Tax ID Number.	A–R	LJ	X(9)	B
11	19	9	TIN TWO Taxpayer Identification Number #2 Reserved for future use.	A	LJ	X(9)	B
20	20	1	NUMBER OF N&A LINES	A	--	X	B
21	50	30	NAME AND ADDRESS LINE ONE	A–R	LJ	X(30)	B
51	80	30	NAME AND ADDRESS LINE TWO	A–R	LJ	X(30)	B
1	1	1	RECORD SEQUENCE NUMBER FOUR	A	--	X	--

Field Position		Field Length	Field Name/Description/Remarks	Field Format	Justify	Picture Clause	Default Value
From	To						
			This record must be the first record of the file				
			Value: 4				
2	31	30	NAME AND ADDRESS LINE THREE	A–R	LJ	X(30)	B
32	61	30	NAME AND ADDRESS LINE FOUR	A–R	LJ	X(30)	B
62	62	1	TRANSACTION TYPE IDENTIFIERS See Attachment B for current codes.	A–R	--	X	B
63	80	18	ACCOUNT NUMBER Account number	A–R	LJ	X(18)	B
1	1	1	RECORD SEQUENCE NUMBER FIVE Value: 5	A	--	X(1)	--
2	31	30	NAME AND ADDRESS LINE FIVE	A–R	LJ	X(30)	B
32	61	30	NAME AND ADDRESS LINE SIX	A–R	LJ	X(30)	B
62	65	4	PRIME BROKER Clearing number of the account's prime broker.	A–R	LJ	X(4)	B
66	66	1	AVERAGE PRICE ACCOUNT 1 = recipient of average price transaction. 2 = average price account itself.	N–R	--	9(1)	Z
67	71	5	DEPOSITORY INSTITUTION IDENTIFIER Identifying number assigned to the account by the depository institution.	A–R	LJ	X(5)	B
72	77	6	Order Execution Time HHMMSS – Time format will be in Eastern Time and 24 hour format.	A-R	LJ	--	--
78	80	3	FILLER	A	--	X	B
1	1	1	RECORD SEQUENCE NUMBER SIX Value: 6	A	--	--	
2	9	8	DERIVATIVE SYMBOL The symbol assigned to the derivative	A-R	LJ	--	B
10	15	6	EXPIRATION DATE The date the option expires. Format is YYMMDD	A-R	--	--	B

Field Position		Field Length	Field Name/Description/Remarks	Field Format	Justify	Picture Clause	Default Value
From	To						
			This record must be the first record of the file				
16	16	1	CALL/PUT INDICATOR C = Call, P = Put	A-R	--	--	B
17	24	8	STRIKE DOLLAR The dollar amount of the strike price	N-R	RJ	--	Z
25	30	6	STRIKE DECIMAL The decimal amount of the strike price	N-R	LJ	--	Z
31	80	50	FILLER	A	LJ	--	B
1	1	1	RECORD SEQUENCE NUMBER SEVEN Value: 7	A	--	--	
2	14	13	Large Trader Identification 1	A-R	LJ	--	Z
15	27	13	Large Trader Identification 2	A-R	LJ	--	Z
28	40	13	Large Trader Identification 3	A-R	LJ	--	Z
41	41	1	Large Trader Identification Qualifier	A-R	LJ	--	Z
42	49	8	Primary Party Identifier Identity of the party to the trade that is represented by the Submitting Broker of an EBS. Acceptable values include MPID, CRD or OCC Clearing Number.	A-R	LJ	--	B
50	57	8	Contra Party Identifier Identity of the contra party to the trade that is represented by the Opposing Broker of an EBS. Acceptable values include MPID, CRD or OCC Clearing Number.	A-R	LJ	--	B
58	80	23	FILLER	A	LJ	--	B
1	1	1	TRAILER RECORD DATE One record per submission. Must be the last record on the file. Value: High Values or “9”	A	--	X	--

Field Position		Field Length	Field Name/Description/Remarks	Field Format	Justify	Picture Clause	Default Value
From	To						
			This record must be the first record of the file				
2	17	16	TOTAL TRANSACTIONS The total number of transactions. This total excludes Header and Trailer Records.	N	RJ	9(16)	B
18	33	16	TOTAL RECORDS ON FILE The total number of 80 byte records. This total includes Header and Trailer Records, but not the Datatrak Header Record (*i.e.*, it does not include the first record on the file).	N	RJ	9(16)	Z
34	80	47	FILLER	A	--	X(47)	B
			Field Format A = Alphanumeric (all caps) N = Numeric P = Packed B = Binary R = Validation Required	Default Values B = Blanks Z= Zero	Justify RJ = Right Justification of Data LJ = Left Justification of Data		

Attachment B —Record Layout for Submission of Trading Information

Transaction Type	Security Type	
	Equity*	Options
Non-Program Trading, Agency	A	C
Non-Program Trading, Agency, Proprietary	P	F
Market-Maker		M
Non-Member Market-Maker/Specialist Account		N
Customer Range Account of a Broker/Dealer		B
Error Trade	Q	
Professional Customer		W
Joint Back Office		J
Riskless Principal	R	

* Equity securities include those securities that trade like equities (*e.g.*, ETFs and structured products).