Financial Industry Regulatory Authority

ADF Pre-Approved Connectivity Provider List

Purpose - As required by Regulation NMS and by FINRA Rule 6250, ADF Trading Centers must offer a sufficient level and cost of access to quotations posted through the ADF. To that end, FINRA has compiled this ADF Pre-Approved Connectivity Provider List. ADF Trading Centers must be accessible through at least **two (2)** (with at least **one (1)** from each category) of the connectivity providers listed below.

Not an Exclusive List - This is not an exclusive list of connectivity options for accessing an ADF Trading Center. For example, market participants seeking to access ADF Trading Center quotes may choose to access an ADF Trading Center via a dedicated telecommunications line or an unlisted connectivity provider. FINRA, in its sole discretion, will consider requests from current and/or prospective ADF Trading Centers to add connectivity providers to the pre-approved list.

Not a FINRA Endorsement - This is not a recommendation or endorsement of any particular connectivity provider or the technical functionality or service of the listed connectivity providers.

No FINRA Service Establishment Representations - FINRA makes no representations as to the implementation timing of establishing linkages through the pre-approved listed service providers to ADF Trading Centers. Market participants seeking to establish linkages to ADF Trading Centers through a pre-approved listed connectivity provider(s) are advised that the timing of establishing such linkages may vary depending on the market participant seeking connectivity, the connectivity provider(s) selected, and other factors.

No Exclusive ADF Connectivity Provider - Market participants seeking to establish linkages to an ADF Trading Center through a pre-approved listed connectivity provider(s) are advised that, pursuant to Regulation NMS, FINRA is not required (and has not) established an exclusive ADF connectivity provider. As a result, it may be necessary for a market participant to establish linkages with multiple connectivity providers to access all ADF Trading Centers. To ensure such connectivity to all ADF Trading Centers, market participants should refer to the ADF Trading Center Connectivity Technical Specifications on the FINRA website (http://www.finra.org/Industry/Compliance/MarketTransparency/ADF/index.htm) and the following list of the specific pre-approved connectivity providers through which each ADF Trading Center may be accessed.

Extranet Providers	**BT-Radianz**
	Savvis
	Transaction Network Services (TNS)
Direct Market Access Providers	**Lava Trading**
	Fidessa
	SunGard Financial Systems