TRAQS

OTC Reporting Facility (ORF™)

USER GUIDE

REFERENCE MANUAL

OCTOBER 29, 2020 – VERSION 2.0

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TRAQS Trade Reporting and Quotation Service Overview

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

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

Information regarding specific questions about transaction reporting in ORF can be found in FINRA Rules (ORF 6600 Series Rules) and also in the Market Transparency section of FINRA Website for Industry Professionals, available at:
http://www.finra.org/Industry/Compliance/MarketTransparency/ORF/

General Information

Normal System and Market Hours

The Eastern Time operating hours of the ORF 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 ORF Holiday Calendar for the schedule of holidays and early closings:

https://www.finra.org/filing-reporting/orf/orf-holiday-calendar

Website Security and Configuration

The TRAQS website uses a combination of Transport Layer Security (TLS) encryption and an Okta cloud based authentication platform referred to as the NASDAQ MFA Service to protect data that is being transferred from the client to FINRA and back. To access the TRAQS website for trade reporting, the user must be entitled to use the product, have an assigned Username and password, answer the security questions and have at least one second factor authentication method. The available second factor authentication methods include Okta Verify, Google Authenticator, SMS Authentication, and Voice Call Authentication. See Enrolling in Multi-Factor Authentication (MFA) to Access TRAQS Website User Guide for more information.~~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:

Broadband Internet Access

Google Chrome - best supported by latest version
or
Mozilla Firefox - best supported by latest version

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

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

WEBSITE ACCESS LEVELS

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

1. FINRA Transparency Services Participation Agreement (FPA)
2. FINRA Order Form

Links and instructions for completing both forms can be found at https://www.finra.org/filing-reporting/trace/transparency-services-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 enrolling in Multifactor Authentication (MFA) ~~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~~
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 ORF.

This includes:

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

- Daily List
- Security Scan
- Participant Scan
- Time and Sales Scan (visible is user is given access)
- Current Security Halt View
- Security Halt History

- 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 ORF TRAQS website users should contact **FINRA Operations at 866.776.0800 or finraoperations@finra.org**

CONTACTS

FINRA Client Contact Information:

General Questions	OTCEquitiesNotification@FINRA.org
General Product Inquiries; **Product Functionality;** **Web Signup;** **FIX connectivity signup**	FINRA Operations 866.776.0800 FINRAOperations@FINRA.org
Connectivity Support Issues	NASDAQ 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
ORF Transaction Reporting Issues	FINRA Market Regulation 240.386.5126 tradereporting@finra.org
ORF Symbol Management	866.776.0800 Option 1
OTC Compliance Unit	240.386.5100

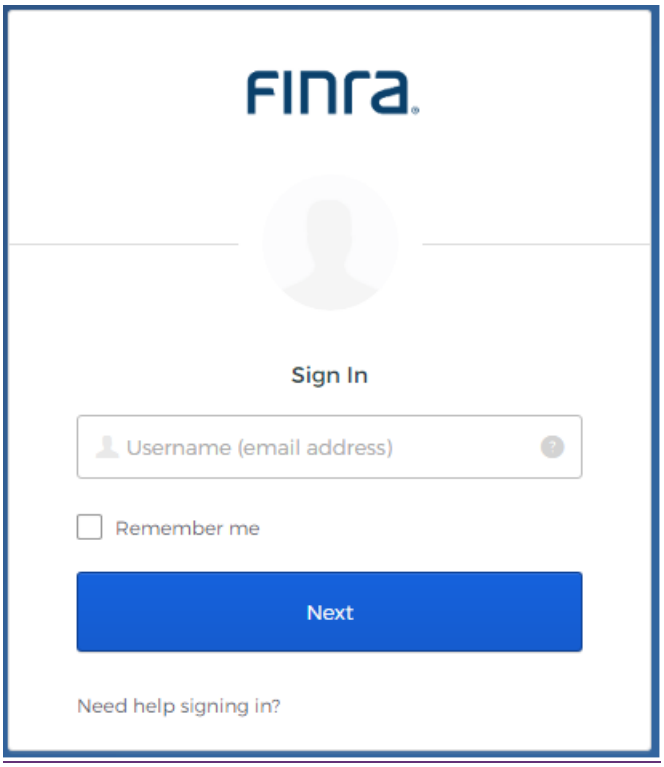
WEB APPLICATION OVERVIEW

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.

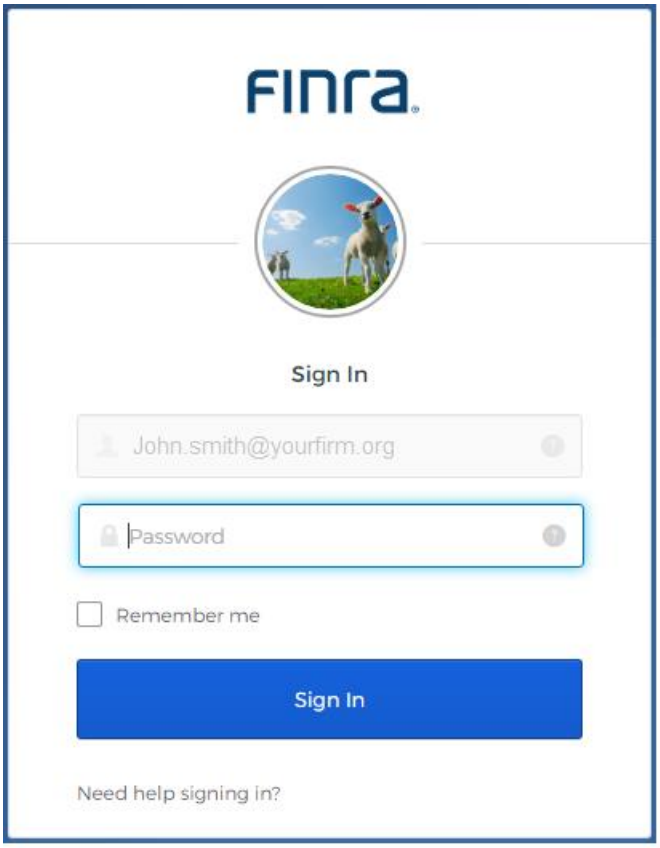
LOGGING INTO TRAQS

1. Enter the TRAQS URL in your browser **OR** from the Main Page (Home page) click on the TRAQS website icon in your Profile page. **Note:** If you access TRAQS thru the profile page you will not have to enter your factor again.

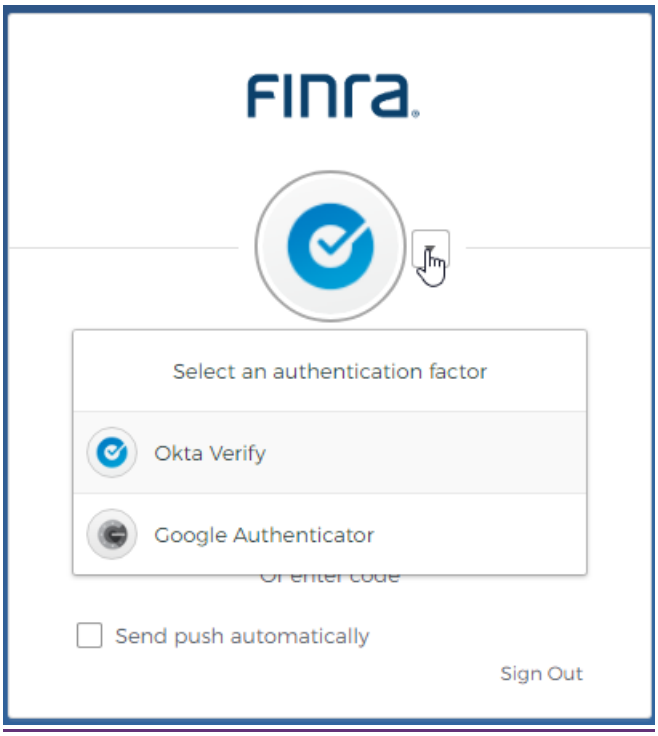
2. Enter your **Username (email address)** and click **Next.** Click the **Remember me checkbox** to save your Username for the next time you sign in**.**



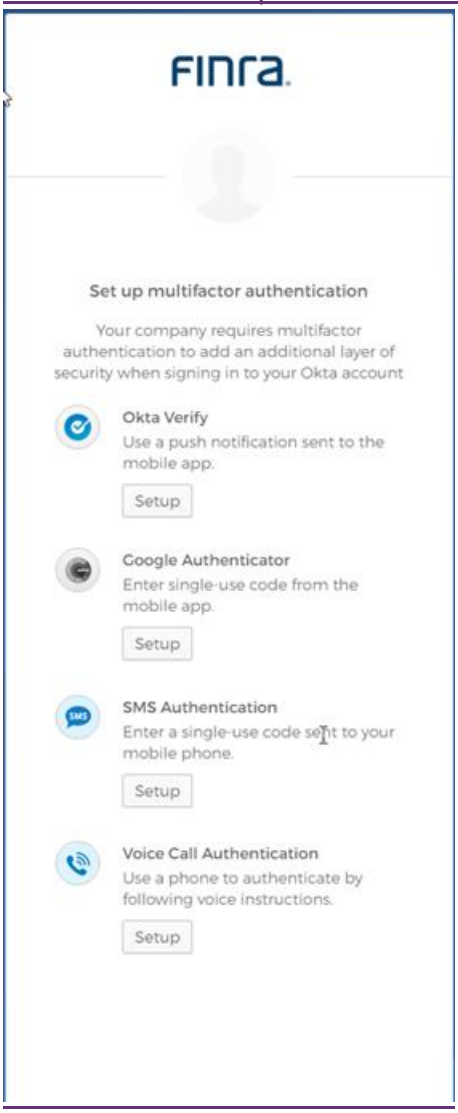
3. Enter your **Password** and click **Sign In.**



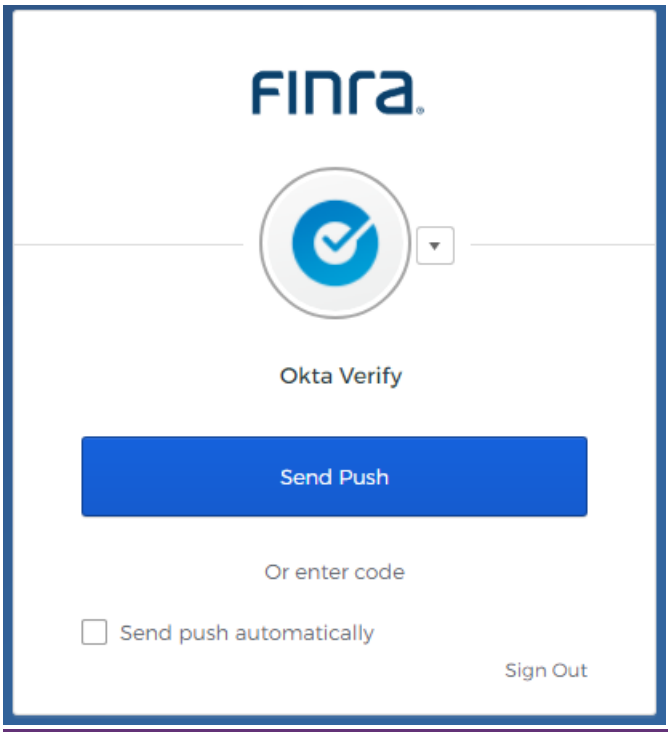
4. Select the desired authentication method by clicking the **Drop-Down Arrow.** The drop down will contain every authentication method you are enrolled in. **Note:** In the following example we are using Okta Verify.

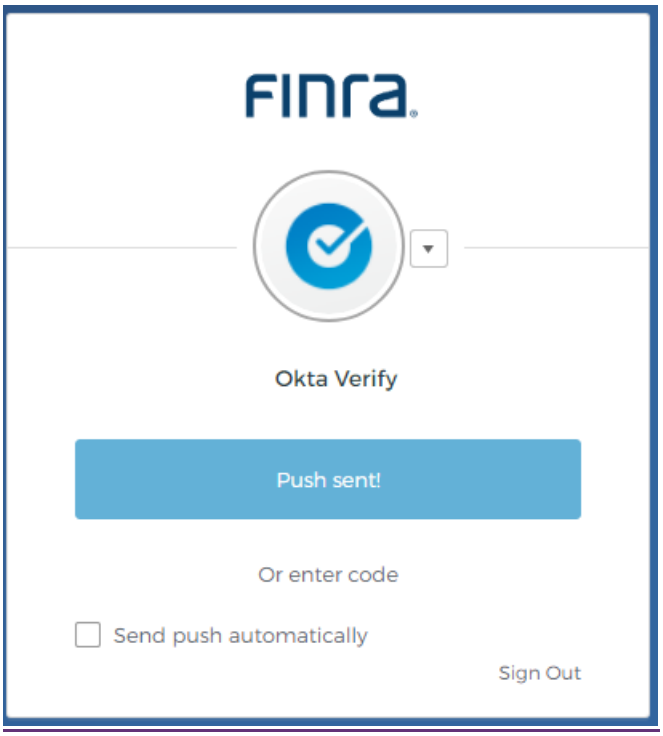

finra
Select an authentication factor
Okta Verify
Google Authenticator
Send push automatically
Sign Out

4a. If you did not set up an Authentication Method your screen will look like this. Set up an Authentication. Complete the steps outlined in Section 1 of this document to set up a new authentication method.



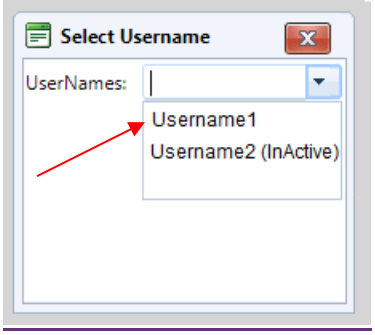
5. Verify the account using the desired Authentication method. The users can click **Send Push** or **Enter Code** button to verify their account. **Note:** If users would like an automatic push notification, please select the **Send Push Automatically** check box.





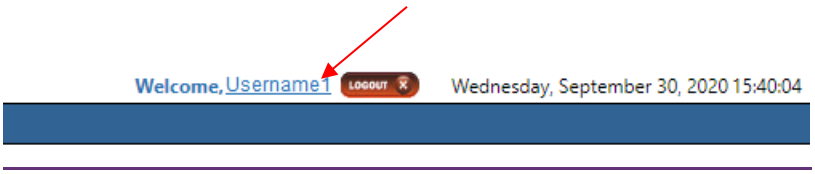
6. Users will next be directed into the TRAQS website, if a user has only one username associated with their Username (email address).

7. If a user has multiple usernames associated with their Login (email address) there will be several available options in the drop-down list of usernames. Choose the **Username** you want to use and click the **Select** button

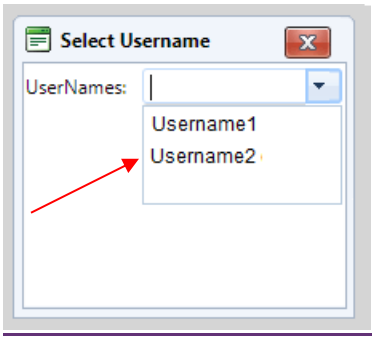


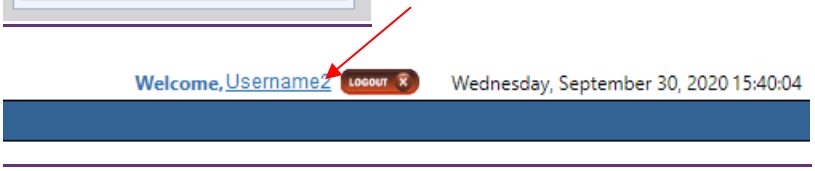
Note: If your username in the drop down above has "InActive" beside it. Please call Market Operations at 1-866-776-0800 option 2 prior to logging in.

8. You will now be using the credentials from the username you selected
9. To switch to different Username. Click the **Username** link found at the top right corner of TRAQS screen.



Popup screen will come up, select a **Different Username,** click the **Select** button and you will see the username change.

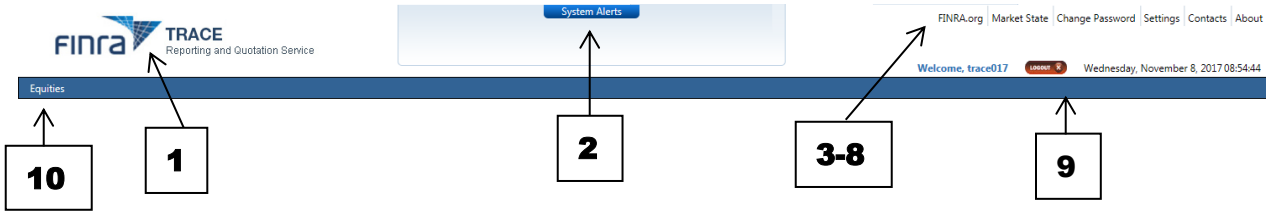




TRAQS HOME PAGE

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



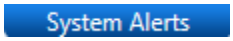
THE LOGO

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 (ORF, 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

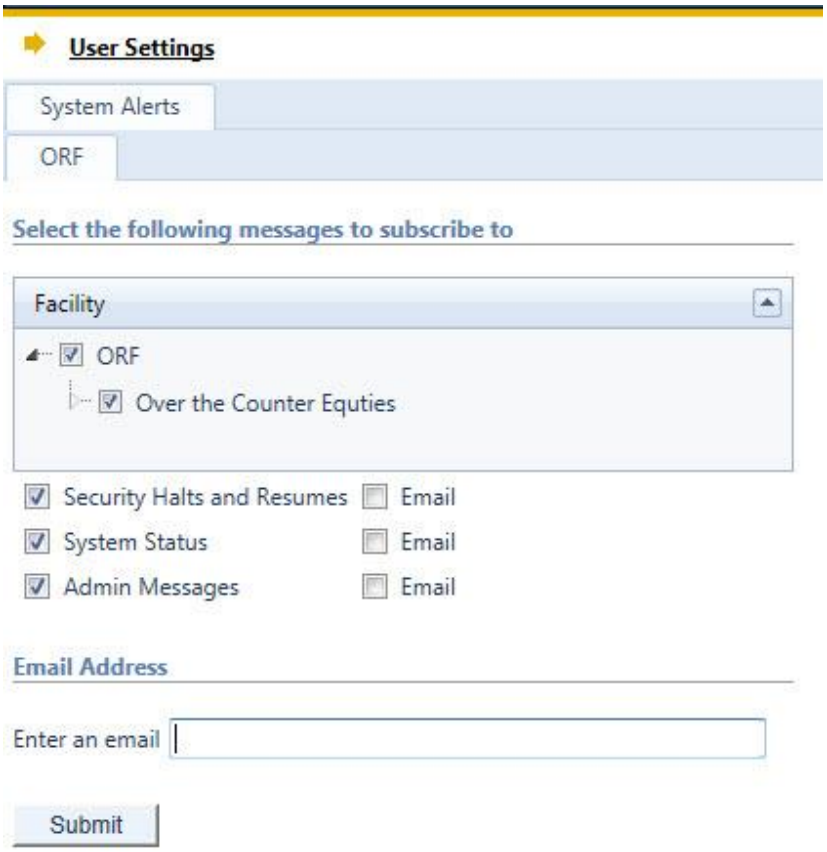
3. **FINRA.org** – Navigates the user to a new tab at www.FINRA.org. FINRA.org is the main FINRA website which provides users links to such topics as education, compliance and transparency.

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 (ORF).
   1. Click on **Settings** on Menu Bar
   2. Under System Alerts select **ORF**
   3. Under Facility select **ORF**
   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

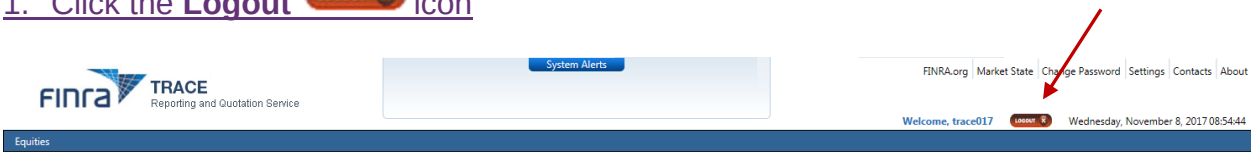
9. **User Name and Date/Time**- Displays your user name and the Current Date and Time.
   Logout – Clicking on the **Logout** icon will end the users TRAQS session.

The Main Menu Bar

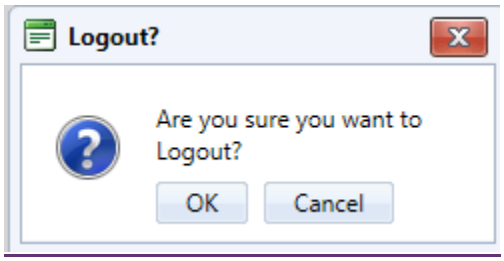
10. **Equities**- Point and click to display the menu options available for ORF equity product. The Menu Bar is available at the top of every page. Included in the Menu Bar are FINRA reporting facilities that users may access in order to comply with specific FINRA rules. Users choose what FINRA reporting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

LOGGING OUT OF TRAQS

1. Click the **Logout** icon



2. A popup will be displayed asking the user "Are you sure you want to Logout?" Click **Ok** to Logout of the TRAQS system. Click **Cancel** to return to TRAQS



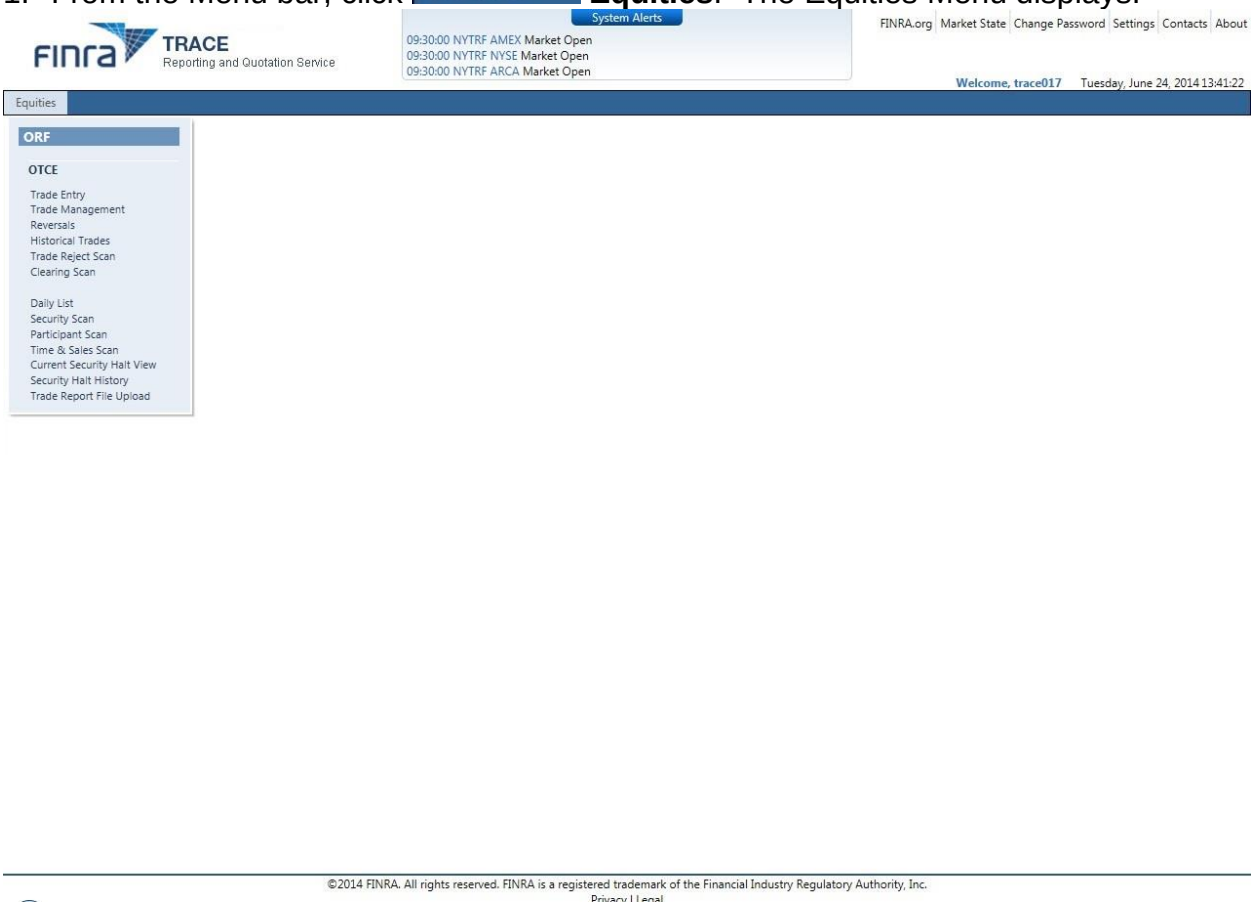
3. The user will see the FINRA TRAQS login screen when successfully logged out of the TRAQS system
4. Users may also logout of TRAQS by clicking on the "**X**" in the top right corner of the browser window. When a new browser is opened and the user enters the TRAQS URL the login window will appear.

NOTE: Closing the tab in the browser **does not** log the user out of the TRAQS system.

ACCESSING THE ORF 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 character 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

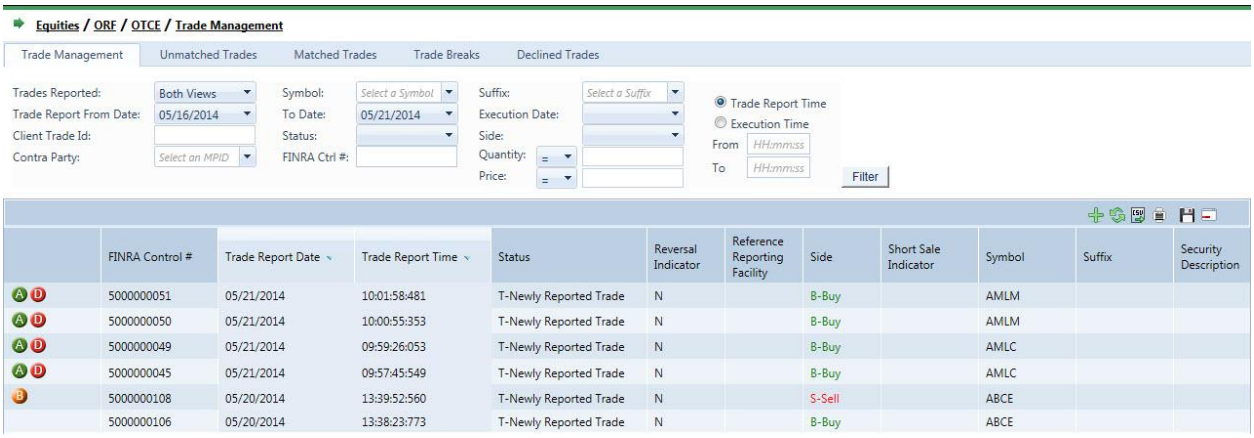
Web Application Tool	Description/User Hint
	the function.
Data Grid Column Views	This function can be used in concert with the Save Settings, whereby the user can choose to customize which data grid columns should be viewed for their web page results. The user needs to right click on the data grid column 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

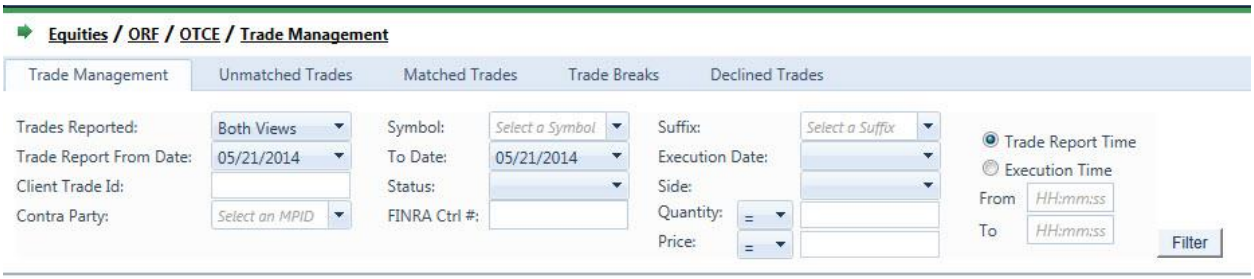
Each Module features a data window to display records. The Trade Management grid will be used to illustrate the general navigation features.



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.

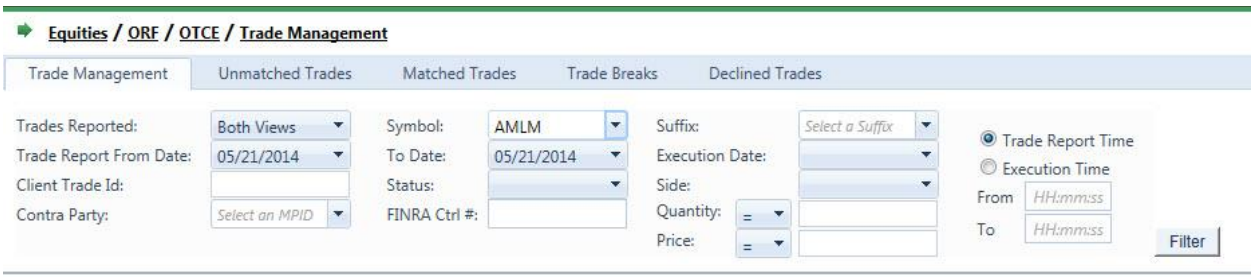
The Filter Tool Bar



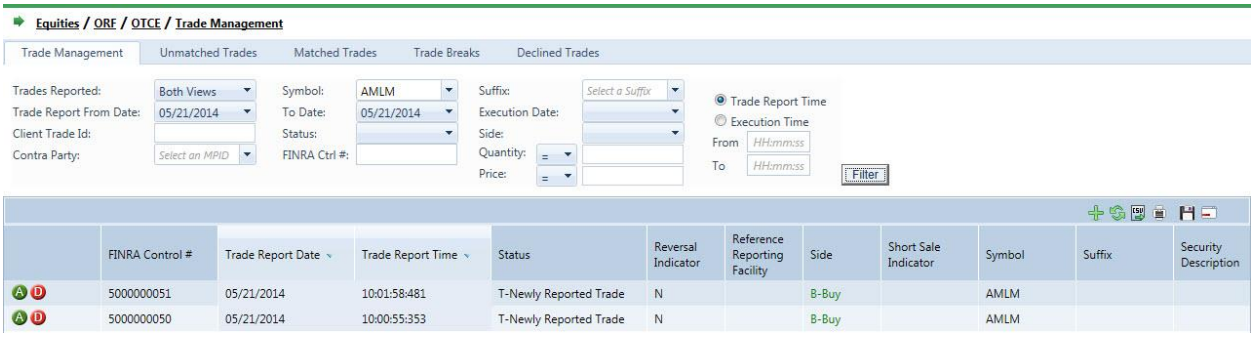
Each data window displays a Filter tool bar relevant to the column headers of the Data window displayed. Use the Filter bar to search for specific records.

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 AMLM)



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

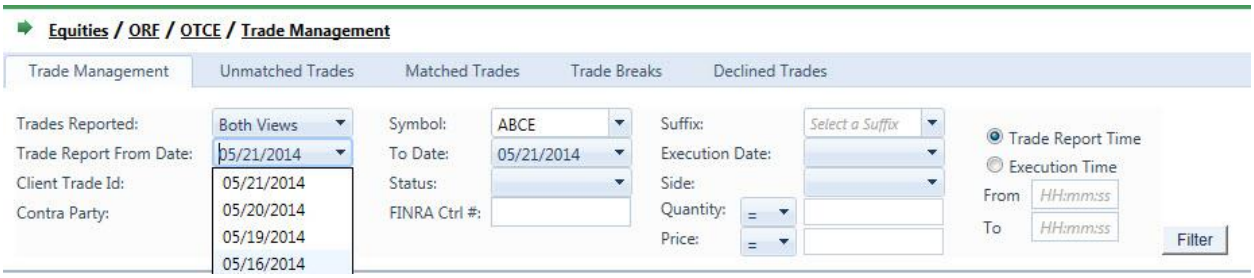


Filtering Using Multiple Criteria

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 5/16/2014 to 5/21/2014 for a Symbol ABCE:

1. From the Trade Management data window, on the **Trade Report From Date** filter, click the drop down menu and select **5/16/2014**. On the **Symbol** filter, type **ABCE.**



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

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

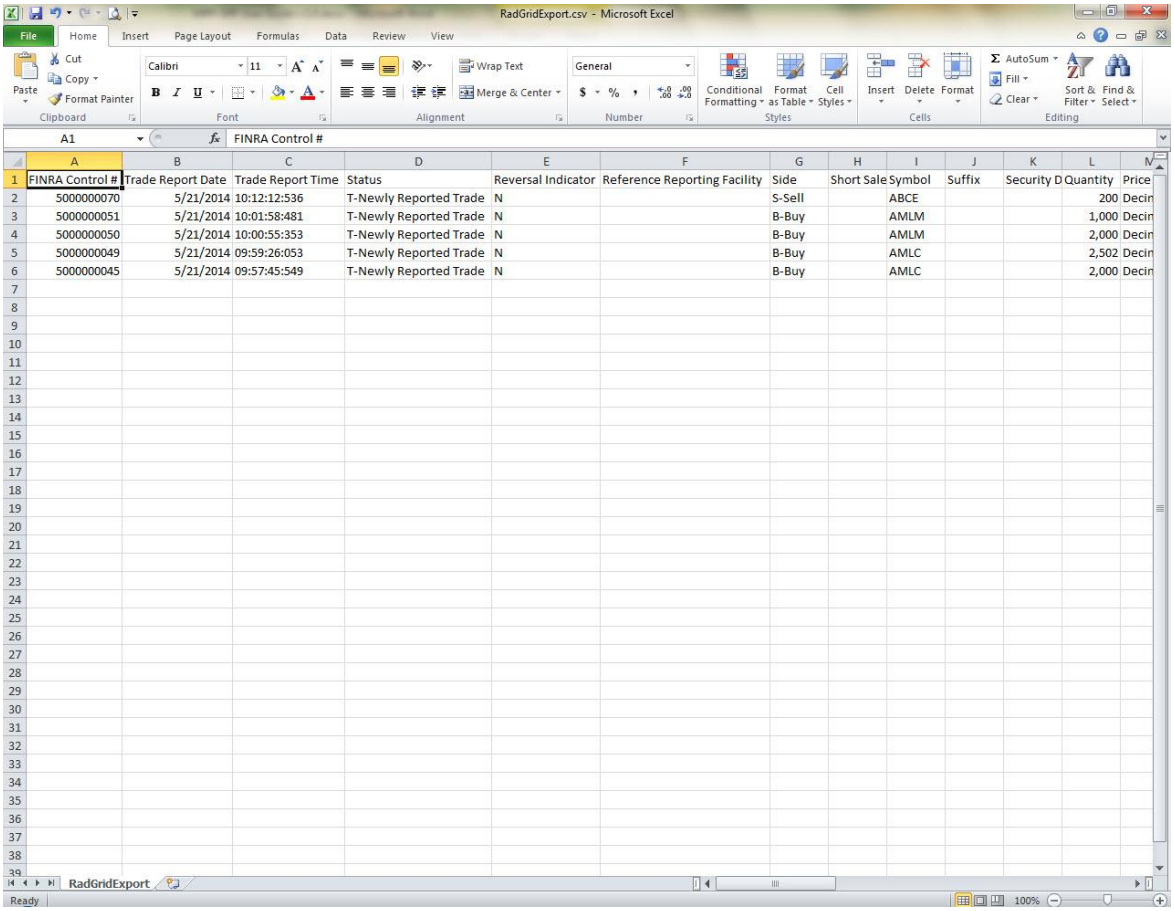
In order to ensure the most recent records are displayed in the Data window, click Refresh at any time. The Refresh button will check the TRAQS databases to verify the display on the screen is the most up to date information.

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



FINRA Control #	Trade Report Date	Trade Report Time	Status	Reversal Indicator	Reference Reporting Facility	Side	Short Sale	Symbol	Suffix	Security D	Quantity	Price
5000000070	5/21/2014	10:12:12:536	T-Newly Reported Trade	N		S-Sell		ABCE			200	Decin
5000000051	5/21/2014	10:01:58:481	T-Newly Reported Trade	N		B-Buy		AMLM			1,000	Decin
5000000050	5/21/2014	10:00:55:353	T-Newly Reported Trade	N		B-Buy		AMLM			2,000	Decin
5000000049	5/21/2014	09:59:26:053	T-Newly Reported Trade	N		B-Buy		AMLC			2,502	Decin
5000000045	5/21/2014	09:57:45:549	T-Newly Reported Trade	N		B-Buy		AMLC			2,000	Decin

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.

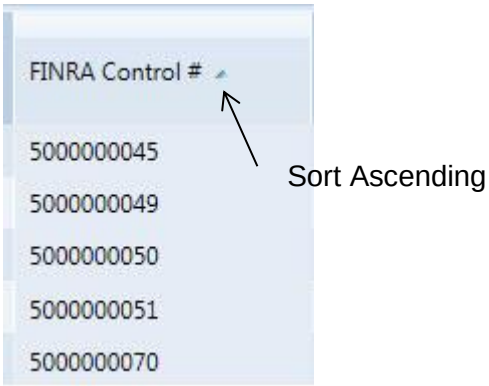
Clear Settings

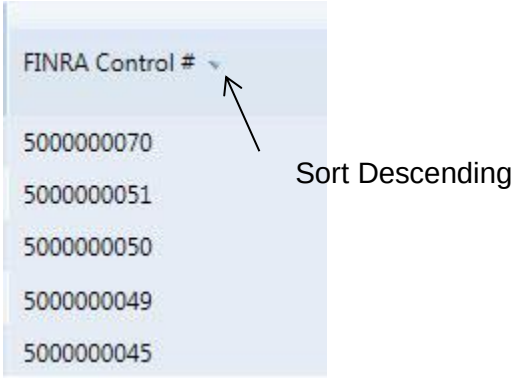
You wish to clear all customizations made to the Data window and restore the view to the default settings.

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

SORTING

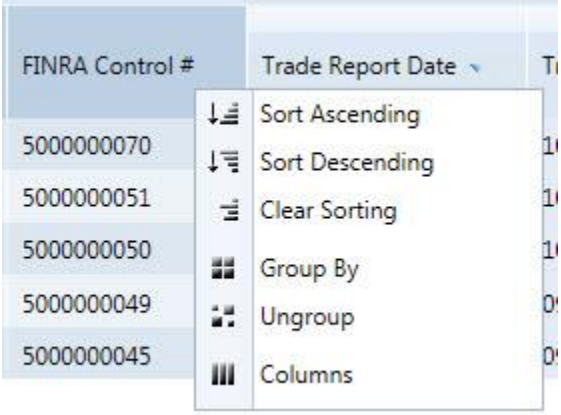
You may sort the records in each data window by any of the column headings.
Click a heading to sort the list in ascending order, click it again to sort it in descending order.





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

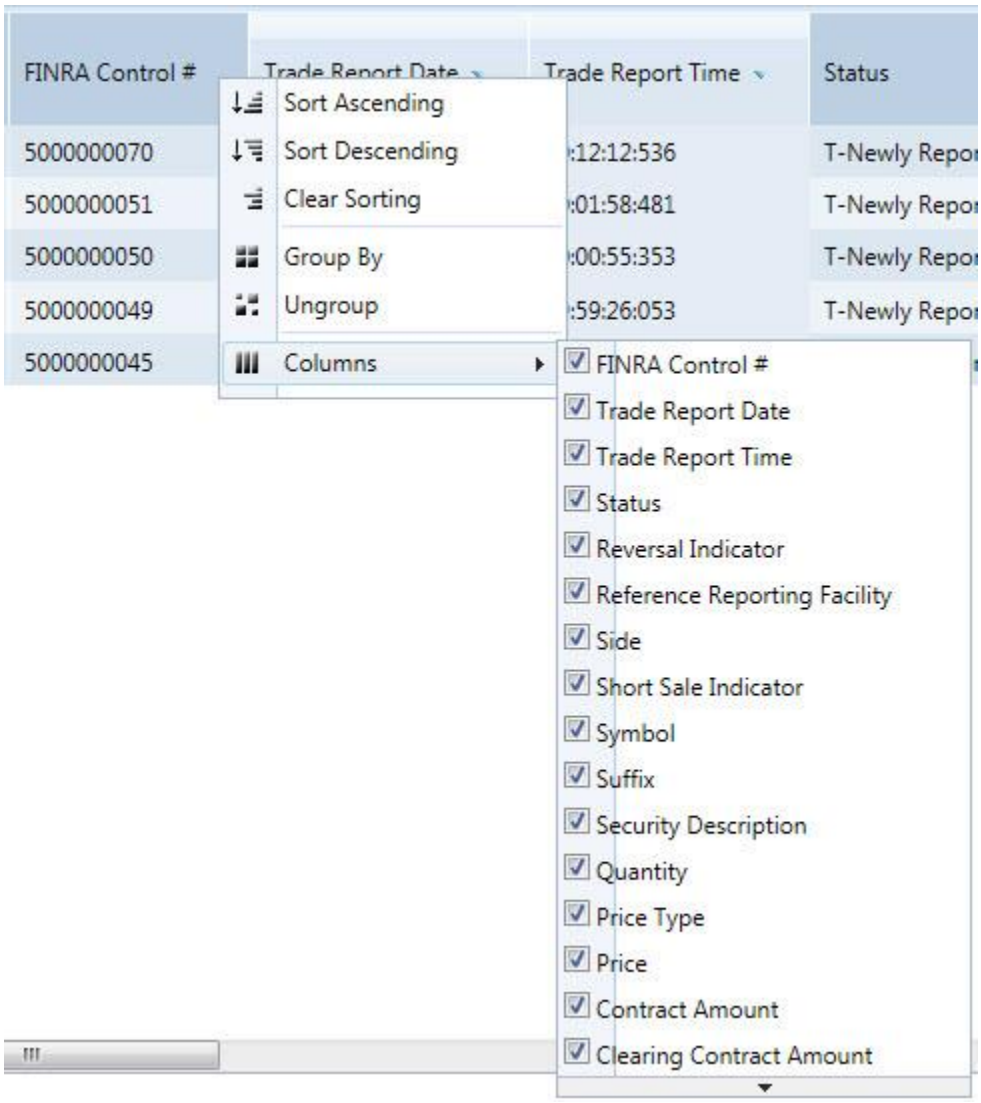


CUSTOMIZE FIELDS

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

Members are required to report transactions (other than transactions executed on or through an exchange) in OTC Equity Securities, including secondary market transactions in non-exchange-listed Direct Participation Program securities, and Restricted Equity Securities to the OTC Reporting Facility in compliance with the Rule 6600 and 7300 Series, as well as all other applicable rules and regulations.

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

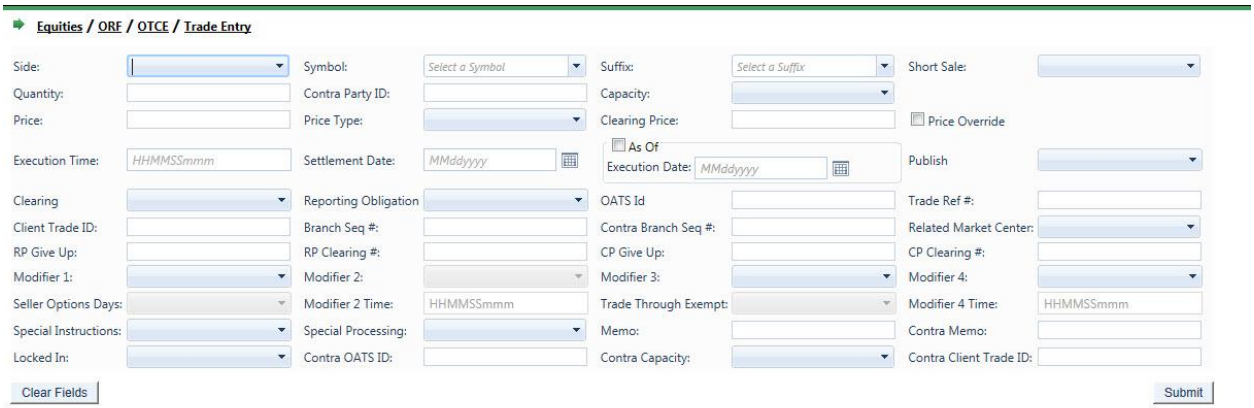
https://www.finra.org/filing-reporting/over-the-counter-reporting-facility-orf#rules

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. ORF 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 ORF 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

For match eligible trades, the seller has the responsibility to report short sale transactions using the Short Sale Indicator to identify them. Trades submitted as tape-only (non-clearing) or audit trail-only (non-tape, non-clearing) are not match eligible trades and where the reporting party is the buyer, the short sale indication may be submitted. May also be submitted on locked-in (AGU/QSR) trade reports.
If one of these conditions are not met, and the transaction is submitted with the short sale indicator, the transaction will be rejected.

Note: The Short Sale Exempt value is currently not applicable to OTC Equity securities because such securities are not subject to Rule 201 of Regulation SHO and, thus, should not be marked as short exempt pursuant to Rule 200 of Regulation SHO. The Short Exempt value is reserved for future use in the event that rules change to allow Short Exempt order marking for OTC Equity securities.

Quantity (Required)

Trade Volume as number of shares. Format: max 8 characters, no decimal.
Note: The ORF 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)

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 when 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 ORF 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 6622(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

[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.

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 ORF 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, ORF will reject the Cancel/Correct submission and the firm will be required to modify using the ORF 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 ORF such as step outs, non-tape, and riskless principal transactions, the market where the underlying transaction was reported, as applicable.

O = Unknown Market Center
U = Unspecified Multiple Market trades
0 = ORF
F = Foreign Market
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 ORF 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. This field may be left blank and ORF 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+2) settlement

Seller Option Days
Required days to settlement when Trade Modifier 1 = R.
Valid values are 03 – 60, otherwise this field must be blank.

Trade Modifier 2 (Disabled)
Note: Field not applicable to ORF trade reporting.

Trade Modifier 2 Time (Disabled)
Note: Field not applicable to ORF trade reporting.

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 (Disabled)
Note: Field not applicable to ORF trade reporting.

Special Instruction
This field indicates if the trade falls under any of the following conditions:
Y = Special trade
S = Step Out trade
X = Special and Step Out trade
I = Step In trade
J = Special and Step In trade
A = Step Out trade with Fees (for Section 3)
B = Special and Step Out trade with Fees (for Section3)
Blank = regular trade (none of the above)

A special trade (Y), special/step out trade (X), special/step in trade (J) and special/step out trade with fees (B) 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). Where indicated, 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
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 ORF, 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 ORF satisfying FINRA regulatory requirements. Trades submitted with this indicator may not be submitted with Publish Indicator = Y. Please refer to FINRA Rule Filing 2015-035 for more information on the use of this value.

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, ORF 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, ORF 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 ORF should be repaired and resubmitted to ORF 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.

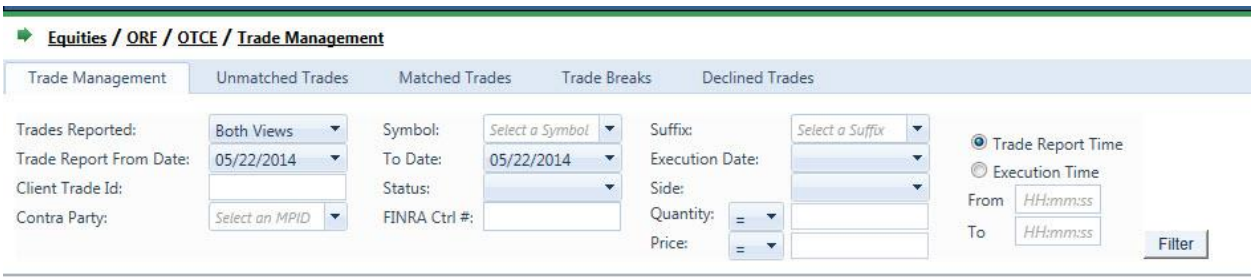
Examples where this type of condition would exist would be if the user entered a non-numeric quantity or non-numeric price or entered an invalid symbol. Depending on the type of warning, these messages may or may not include the word “Warning.” Warning messages can also be differentiated from actual 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 ORF 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.

ACCESSING THE TRADE MANAGEMENT WINDOW

1. From the TRAQS menu bar, click **Equities**. The ORF 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:

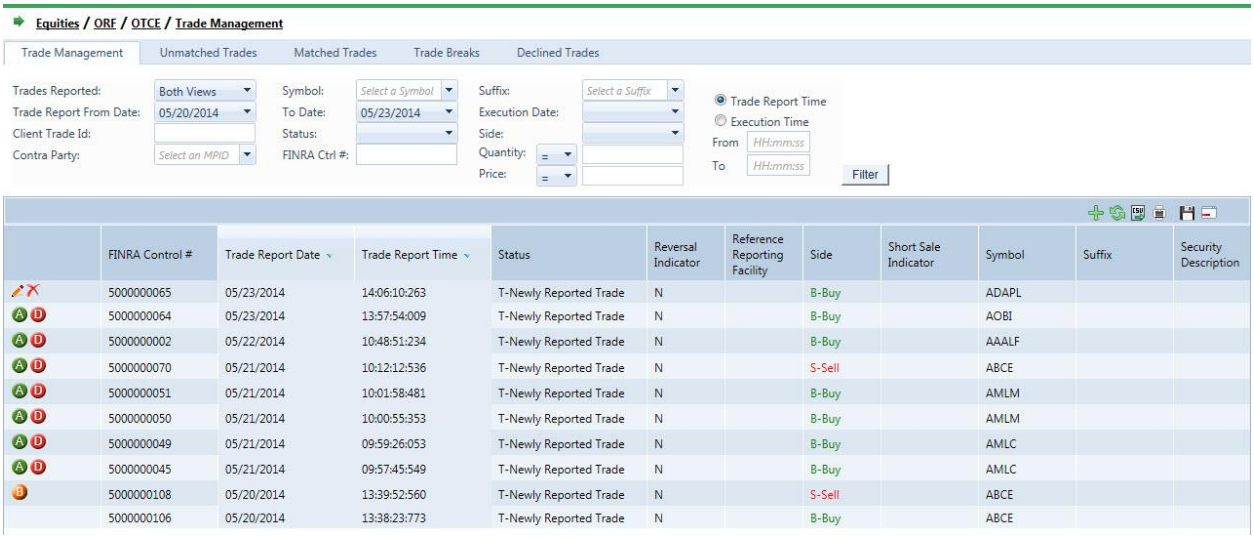
FIELD	DISPLAY
Trades Reported	Choose one of the following • By You (Returns only trades reported by you) • By Contra (Returns only trades reported by Contra party alleged against your firm) • Both Views (Default; returns trades reported by you and trades reported by the contra party)
Symbol	Enter the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

FIELD	DISPLAY
Trade Report Date or Execution Time	Choose the Trade Report Date or Execution Time for the query

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.



	FINRA Control #	Trade Report Date	Trade Report Time	Status	Reversal Indicator	Reference Reporting Facility	Side	Short Sale Indicator	Symbol	Suffix	Security Description
	5000000065	05/23/2014	14:06:10:263	T-Newly Reported Trade	N		B-Buy		ADAPL		
A D	5000000064	05/23/2014	13:57:54:009	T-Newly Reported Trade	N		B-Buy		AOBI		
A D	5000000002	05/22/2014	10:48:51:234	T-Newly Reported Trade	N		B-Buy		AAALF		
A D	5000000070	05/21/2014	10:12:12:536	T-Newly Reported Trade	N		S-Sell		ABCE		
A D	5000000051	05/21/2014	10:01:58:481	T-Newly Reported Trade	N		B-Buy		AMLM		
A D	5000000050	05/21/2014	10:00:55:353	T-Newly Reported Trade	N		B-Buy		AMLM		
A D	5000000049	05/21/2014	09:59:26:053	T-Newly Reported Trade	N		B-Buy		AMLC		
A D	5000000045	05/21/2014	09:57:45:549	T-Newly Reported Trade	N		B-Buy		AMLC		
B	5000000108	05/20/2014	13:39:52:560	T-Newly Reported Trade	N		S-Sell		ABCE		
	5000000106	05/20/2014	13:38:23:773	T-Newly Reported Trade	N		B-Buy		ABCE		

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 ORF
Trade Report Time	The time the trade was reported to ORF
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
Reversal Indicator	Illustrates if the transaction was a reversal.
Reference Reporting Facility	This field will only be populated on Trade Reversals. • A = ADF • Q = FINRA/NASDAQ TRF • N = FINRA/NYSE TRF
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 Allowed only on: • Sell side trades, • AGU/QSR trades, • Customer Buys, • Buys from another FINRA member that are not locked-in and are tape-only or non-tape/non-clearing (i.e., not match-eligible).
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

Field	Description
	When one format is selected ORF will calculate the other format. For Example: If decimal price is submitted ORF 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
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

Field	Description
	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 • 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

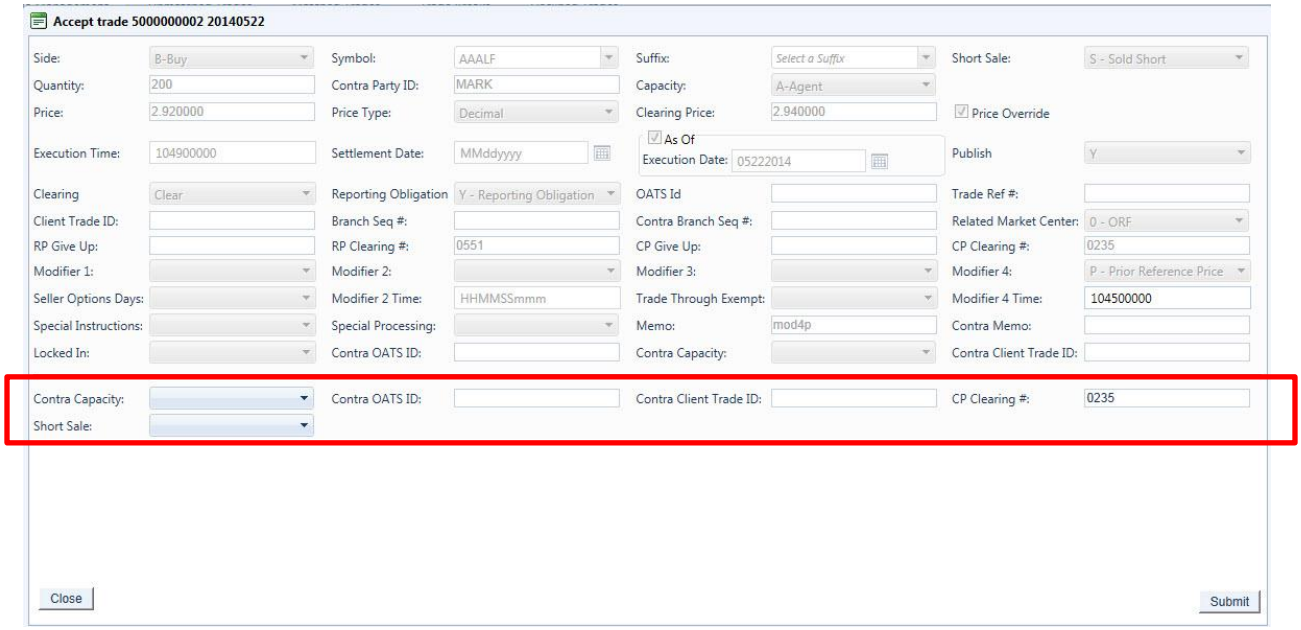
Field	Description
	• N = Next Day settlement • R = Seller's Option • *Blank* = regular (T+2) settlement
Seller Days	Indicates the days to settlement that was submitted on the trade • 03 – 60
Trade Modifier 2	Not Used – Not applicable to ORF
Trade Modifier 2 Time	Not Used – Not applicable to ORF
Trade Thru Exempt	Not Used – Not applicable to ORF
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 • O = Unknown Market Center • U = Unspecified Multiple Market trades

Field	Description
	• 0 = ORF • F = Foreign Market • *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 P = Position Transfer if the trade was entered with special processing Displays Blank = No special processing Displays O = Clearing Only/Non Regulatory
Special Instructions	Shows if the trade was entered with any Special instructions. • Y = Special trade • S = Step Out trade • X = Special and Step Out trade • I = Step In trade • J = Special and Step In trade • A = Step Out trade with Fees (for Section 3) • B = Special and Step Out trade with Fees (for Section 3) • *Blank* = regular trade (none of the above)

Field	Description
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 • 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
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.

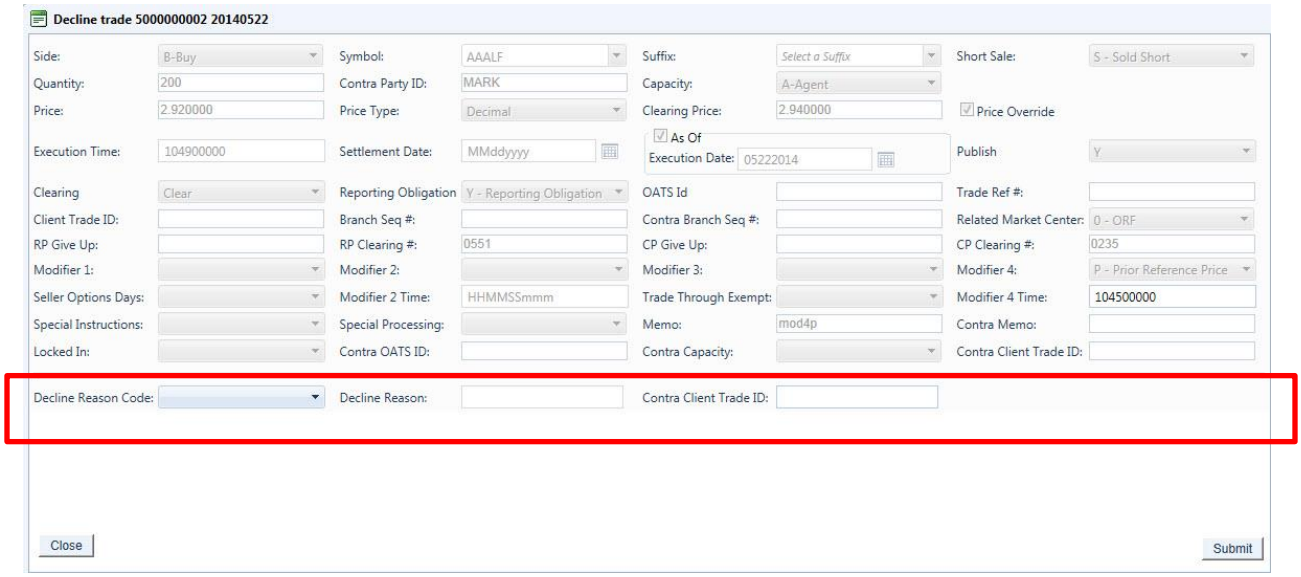
ACCEPTING A TRANSACTION



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
      - Contra Client Trade Identifier
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

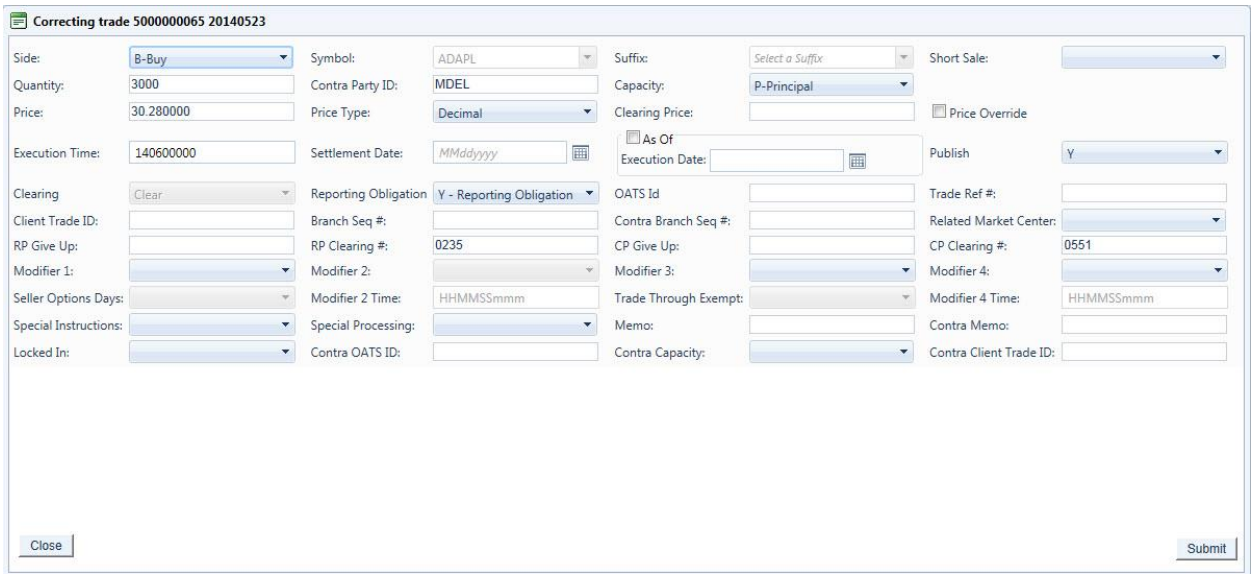
CANCELING/CORRECTING A TRANSACTION

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 (Disabled)
- Trade Modifier 2 Time (Disabled)
- Trade Modifier 3
- Trade Thru Exempt (Disabled)
- 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 ORF Control Number will replace the modified trade.
6. 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 ORF.

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, ORF 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 ORF 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

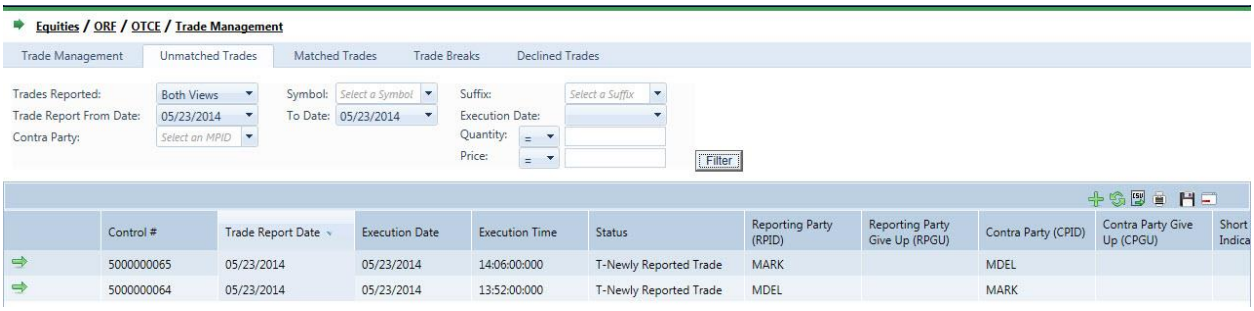
You may filter Unmatched Trade Reports by one or more of the following fields:

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)
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 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
Control Number	The Control Number is the unique 10-digit ORF assigned control number of the trade.
Trade Report Date	The date the trade was reported to ORF
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
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.

Field	Description
	• S = Short Sale • E = Short Sale Exempt • *Blank* = not a short sale Allowed only on: • Sell side trades, • AGU/QSR trades, • Customer Buys, • Buys from another FINRA member that are not locked-in and are tape-only or non-tape/non-clearing (i.e., not match-eligible).
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 ORF will calculate the other format. For Example: If decimal price is submitted ORF 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.

Field	Description
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.
Special Instructions	Shows if the trade was entered with any Special instructions. • Y = Special trade • S = Step Out trade • X = Special and Step Out trade • I = Step In trade • J = Special and Step In trade • A = Step Out trade with Fees (for Section 3) • B = Special and Step Out trade with Fees (for Section3) • *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 ORF.

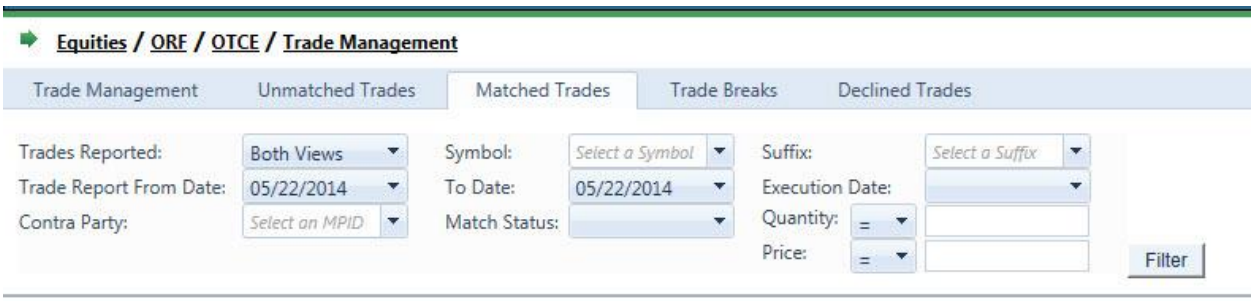
Note: For more information on sorting, filtering, printing and exporting data, please see the *Management- General Navigation* section of this guide.

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, ORF 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 ORF 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

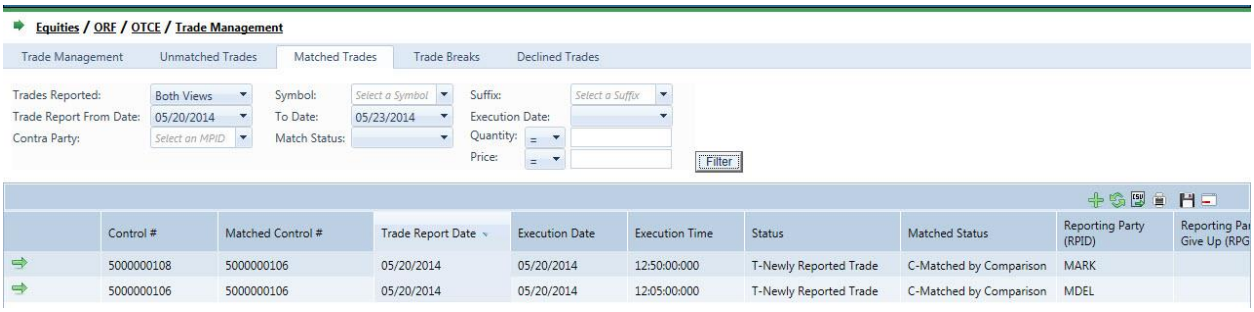
You may filter Matched Trade Reports by one or more of the following fields:

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

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 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** 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
Control Number	The Control Number is the unique 10-digit ORF assigned control number of the trade.
Matched Control Number	The Matched Control Number is the unique 10-digit ORF assigned control number that the trade was matched by.
Trade Report Date	The date the trade was reported to ORF
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	Displays the Matched Status of the trade

Field	Description
	• 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 Allowed only on: • Sell side trades, • AGU/QSR trades, • Customer Buys, • Buys from another FINRA member that are not locked-in and are tape-only or non-tape/non-clearing (i.e., not match-eligible).
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.

Field	Description
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 ORF will calculate the other format. For Example: If decimal price is submitted ORF 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.
Contra Party Clearing Number	Displays the clearing number for the contra 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.
Special Instructions	Shows if the trade was entered with any Special instructions. • Y = Special trade • S = Step Out trade • X = Special and Step Out trade • I = Step In trade • J = Special and Step In trade • A = Step Out trade with Fees (for Section 3) • B = Special and Step Out trade with Fees (for Section3)

Field	Description
	• *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.
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 ORF.

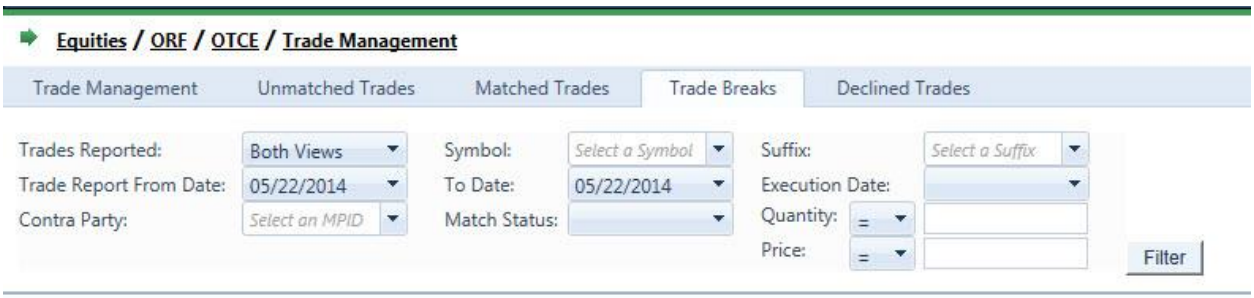
Note: For more information on sorting, filtering, printing and exporting data, please see the *Management- General Navigation* section of this guide.

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 ORF 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 ORF 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

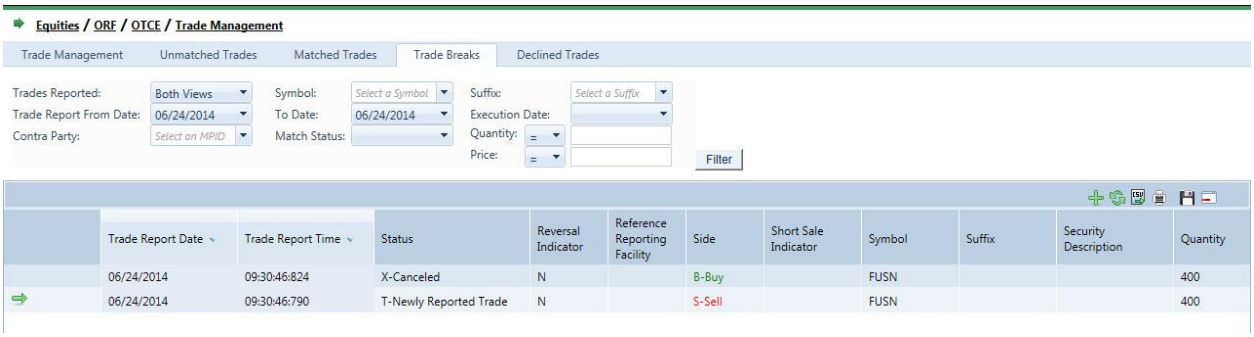
You may filter Trade Break by one or more of the following fields:

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** 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
Trade Report Date	The date the trade was reported to ORF
Trade Report Time	The time the trade was reported to ORF
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 can only be populated Trade Reversals. • A = ADF • Q = FINRA/NASDAQ TRF • N = FINRA/NYSE TRF
Side	Indicates whether the trade was reported as a buy, sell or 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 Allowed only on: • Sell side trades, • AGU/QSR trades, • Customer Buys,

Field	Description
	• Buys from another FINRA member that are not locked-in and are tape-only or non-tape/non-clearing (i.e., not match-eligible).
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 ORF will calculate the other format. For Example: If decimal price is submitted ORF 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
Reporting Party (RPID)	The identifier of the trade reporting party.

Field	Description
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 • N = Trade reported by firm that does not have the obligation

Field	Description
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	Lists 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+2) settlement
Seller Days	Indicates the days to settlement that was submitted on the trade • 03 – 60
Trade Modifier 2	Not Used
Trade Modifier 2 Time	Not Used
Trade Thru Exempt	Not Used
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

Field	Description
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 • O= Unknown Market Center • U = Unspecified Multiple Market trades • 0 = ORF • F = Foreign Market • *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.

Field	Description
Contra Memo	Contra Party information that was submitted on the trade.
Special Processing	Displays P = Position Transfer if the trade was entered with special processing Displays Blank = No special processing Displays O = Clearing Only/Non Regulatory
Special Instructions	Shows if the trade was entered with any Special instructions. • Y = Special trade • S = Step Out trade • X = Special and Step Out trade • I = Step In trade • J = Special and Step In trade • A = Step Out trade with Fees (for Section 3) • B = Special and Step Out trade with Fees (for Section3) • *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 • F = FIX
Control Date	The date when the system received and processed the trade
FINRA Control Number	The Control Number is the unique 10-digit ORF assigned control number of the trade.
Cancel Receipt Time	The time the trade was cancelled

Field	Description
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 • B - Break Pending • K - Broken
Submitting Firm	Displays the MPID of the submitting firm
Web User ID	Displays the user ID of the person that entered 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 ORF.

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 ORF 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 ORF 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

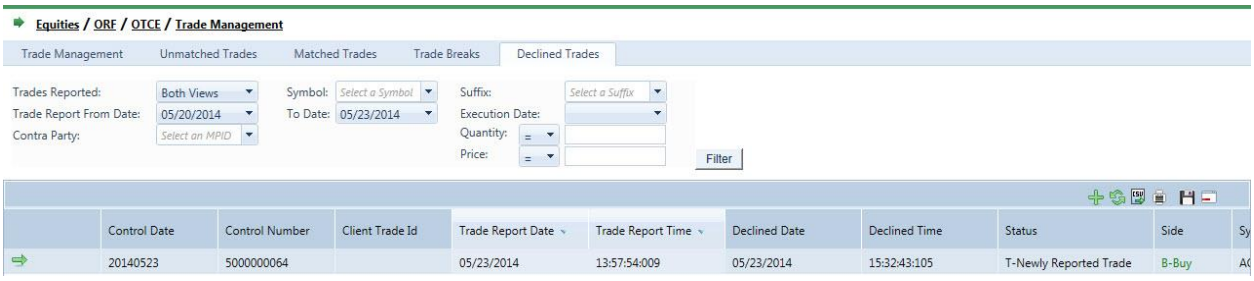
You may filter Declined Trade Reports by one or more of the following fields:

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

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
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 ORF 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 ORF
Trade Report Time	The time the trade was reported to ORF
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.
Contra Party Give Up (CPGU)	Displays the Give Up (if entered) identifier for the contra party to the trade.
Execution Date	Displays the date the trade was executed.
Contra Client Trade Identifier	The Contra Party information that was submitted on the trade.
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 • 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 ORF.

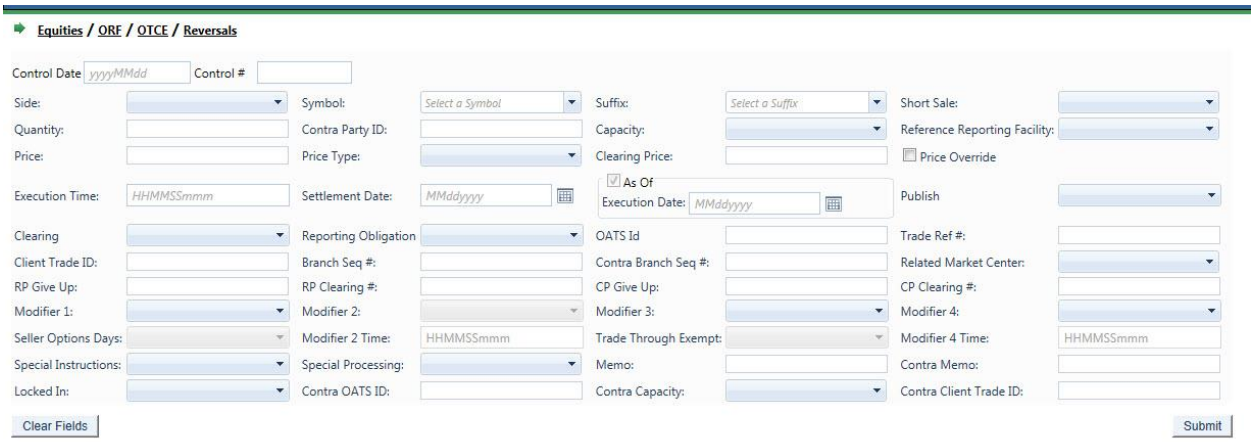
Note: For more information on sorting, filtering, printing and exporting data, please see the *Management- General Navigation* section of this guide.

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 ORF menu displays.
2. Click **Reversals.** The Reversals window displays.



REVERSAL FIELD DEFINITIONS

Control Date (Required)

When a trade is submitted to ORF 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 ORF 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 ORF, all control numbers will start with the value “5” 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

For match eligible trades, the seller has the responsibility to report short sale transactions using the Short Sale Indicator to identify them. Trades submitted as tape-only (non-clearing) or audit trail-only (non-tape, non-clearing) are not match eligible trades and where the reporting party is the buyer, the short sale indication may be submitted. May also be submitted on locked-in (AGU/QSR) trade reports.
If one of these conditions are not met, and the transaction is submitted with the short sale indicator, the transaction will be rejected.

Note: The Short Sale Exempt value is currently not applicable to OTC Equity securities because such securities are not subject to Rule 201 of Regulation SHO and, thus, should not be marked as short exempt pursuant to Rule 200 of Regulation SHO. The Short Exempt value is reserved for future use in the event that rules change to allow Short Exempt order marking for OTC Equity securities.

Quantity (Required)
Trade Volume as number of shares. Format: max 8 characters, no decimal.
Note: The ORF 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

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 when 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 6622(b)[3]. For the

[3] In transactions between two members, the executing party shall report the transaction. In transactions between a member and a

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 ORF 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, ORF will reject the Cancel/Correct submission and the firm will be required to modify using the ORF 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

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.

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

O = Unknown Market Center
U = Unspecified Multiple Market trades
0 = ORF
F = Foreign Market
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 ORF 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 ORF 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+2) settlement

Seller Option Days
Required days to settlement when Trade Modifier 1 = R.
Valid values are 03 – 60, otherwise this field must be blank.

Trade Modifier 2 (Disabled)
Note: Field not applicable to ORF trade reporting.

Trade Modifier 2 Time (Disabled)

Note: Field not applicable to ORF trade reporting.

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 (Disabled)

Note: Field not applicable to ORF trade reporting.

Special Instruction

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

Y = Special trade
S = Step Out trade
X = Special and Step Out trade
I = Step In trade
J = Special and Step In trade
A = Step Out trade with Fees (for Section 3)
B = Special and Step Out trade with Fees (for Section3)
Blank = regular trade (none of the above)

A special trade (Y), special/step out trade (X), special/step in trade (J) and special/step out trade with fees (B) 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). Where indicated, 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

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 ORF, 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 ORF satisfying FINRA regulatory requirements. Trades submitted with this indicator may not be submitted with Publish Indicator = Y. Please refer to FINRA Rule Filing 2015-035 for more information on the use of this value.

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, ORF 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, ORF 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.

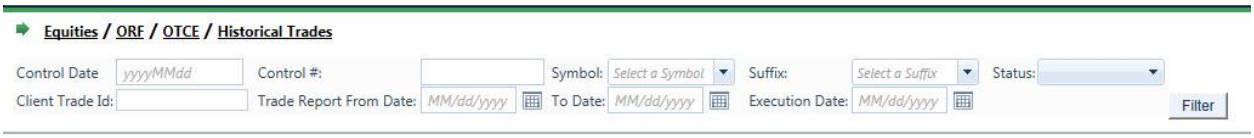
Examples where this type of condition would exist would be if the user entered a non-numeric quantity or non-numeric price or entered an invalid symbol. Depending on the type of warning, these messages may or may not include the word "Warning." Warning messages can also be differentiated from actual 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 ORF 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.

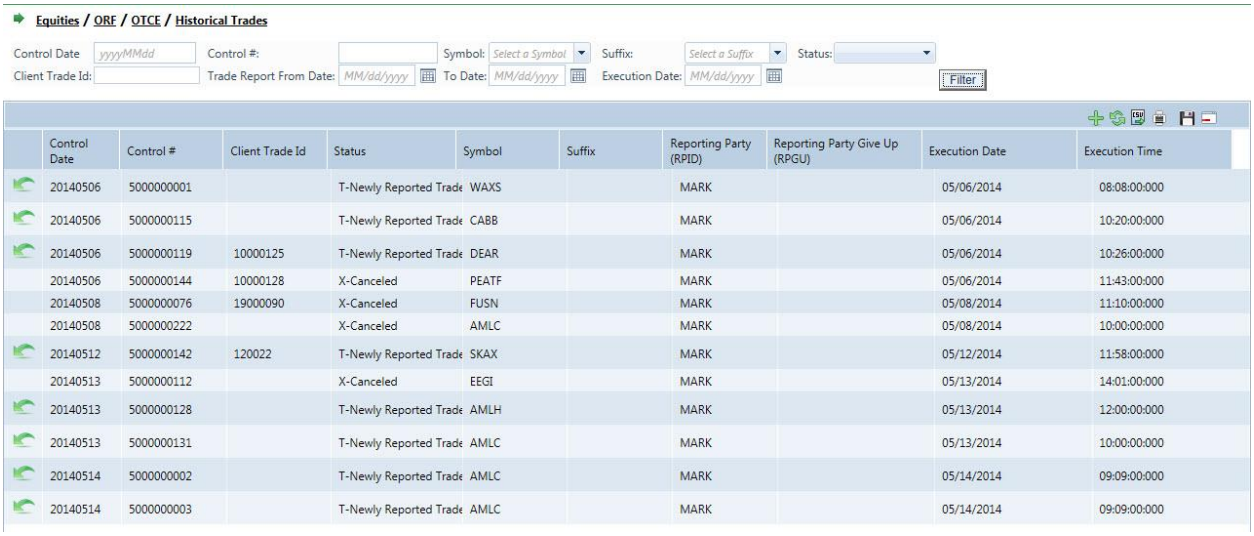
You may filter Historical Trades by one or more of the following fields:

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.



Control Date	Control #	Client Trade Id	Status	Symbol	Suffix	Reporting Party (RPID)	Reporting Party Give Up (RPGU)	Execution Date	Execution Time
20140506	5000000001		T-Newly Reported Trade	WAXS		MARK		05/06/2014	08:08:00:000
20140506	5000000115		T-Newly Reported Trade	CABB		MARK		05/06/2014	10:20:00:000
20140506	5000000119	10000125	T-Newly Reported Trade	DEAR		MARK		05/06/2014	10:26:00:000
20140506	5000000144	10000128	X-Canceled	PEATF		MARK		05/06/2014	11:43:00:000
20140508	5000000076	19000090	X-Canceled	FUSN		MARK		05/08/2014	11:10:00:000
20140508	5000000222		X-Canceled	AMLC		MARK		05/08/2014	10:00:00:000
20140512	5000000142	120022	T-Newly Reported Trade	SKAX		MARK		05/12/2014	11:58:00:000
20140513	5000000112		X-Canceled	EEGI		MARK		05/13/2014	14:01:00:000
20140513	5000000128		T-Newly Reported Trade	AMLH		MARK		05/13/2014	12:00:00:000
20140513	5000000131		T-Newly Reported Trade	AMLC		MARK		05/13/2014	10:00:00:000
20140514	5000000002		T-Newly Reported Trade	AMLC		MARK		05/14/2014	09:09:00:000
20140514	5000000003		T-Newly Reported Trade	AMLC		MARK		05/14/2014	09:09:00:000

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 ORF assigned control number of the trade.
Client Trade Identifier	Indicates the trade reporting party internal user reference number for the trade report.

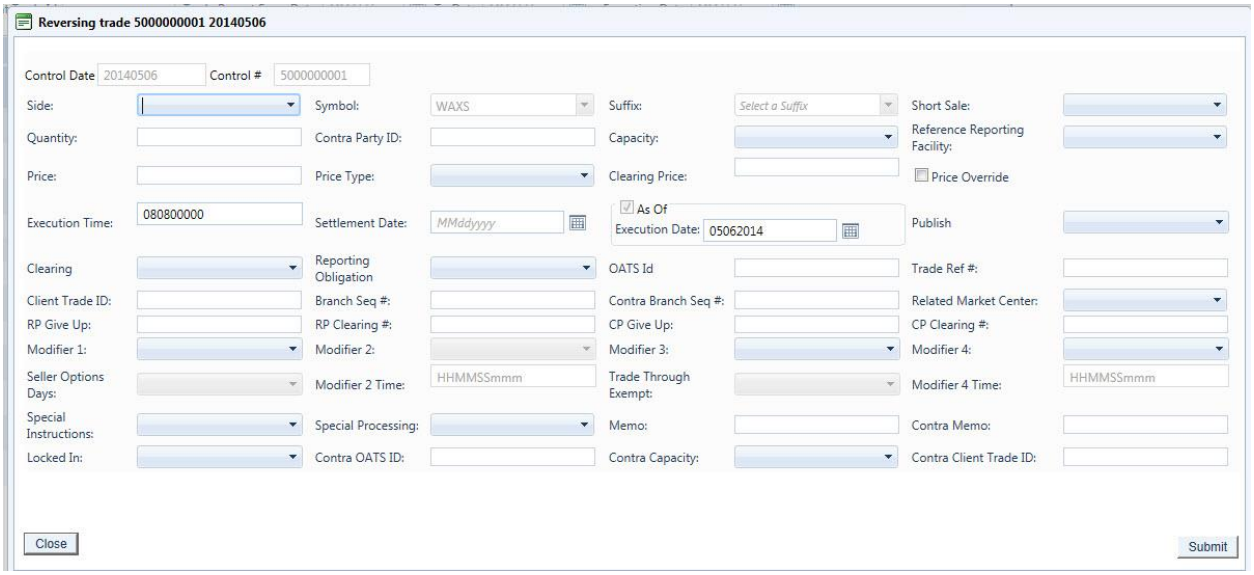
Field	Description
Status	Selection choices are: • T = Newly Reported Trade • X = Canceled • C = Correction Canceled (The cancel portion of a trade that was modified) • R = Correction New Trade (New trade as a result of a trade correction) • Y = Reversals
Symbol	The symbol of the security in the trade 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 ORF 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)

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

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

For match eligible trades, the seller has the responsibility to report short sale transactions using the Short Sale Indicator to identify them. Trades submitted as tape-only (non-clearing) or audit trail-only (non-tape, non-clearing) are not match eligible trades and where the reporting party is the buyer, the short sale indication may be submitted. May also be submitted on locked-in (AGU/QSR) trade reports.

If one of these conditions are not met, and the transaction is submitted with the short sale indicator, the transaction will be rejected.

Note: The Short Sale Exempt value is currently not applicable to OTC Equity securities because such securities are not subject to Rule 201 of Regulation SHO and, thus, should not be marked as short exempt pursuant to Rule 200 of Regulation SHO. The Short Exempt value is reserved for future use in the event that rules change to allow Short Exempt order marking for OTC Equity securities.

Quantity (Required)
Trade Volume as number of shares. Format: max 8 characters, no decimal.
Note: The ORF 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

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 when 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 6622(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 ORF 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, ORF will reject the Cancel/Correct submission and the firm will be required to modify using the ORF 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 ORF such as step outs, non-tape, and riskless principal transactions, the market where the underlying transaction was reported, as applicable.

O = Unknown Market Center
U = Unspecified Multiple Market trades
0 = ORF
F = Foreign Market
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 ORF 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 ORF 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+2) settlement

Seller Option Days
Required days to settlement when Trade Modifier 1 = R.
Valid values are 03 – 60, otherwise this field must be blank.

Trade Modifier 2 (Disabled)
Note: Field not applicable to ORF trade reporting.

Trade Modifier 2 Time (Disabled)
Note: Field not applicable to ORF trade reporting.

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 (Disabled)
Note: Field not applicable to ORF trade reporting.

Special Instruction
This field indicates if the trade falls under any of the following conditions:
Y = Special trade
S = Step Out trade
X = Special and Step Out trade
I = Step In trade
J = Special and Step In trade
A = Step Out trade with Fees (for Section 3)
B = Special and Step Out trade with Fees (for Section3)
Blank = regular trade (none of the above)

A special trade (Y), special/step out trade (X), special/step in trade (J) and special/step out trade with fees (B) 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). Where indicated, 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

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 ORF, 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 ORF satisfying FINRA regulatory requirements. Trades submitted with this indicator may not be submitted with Publish Indicator = Y. Please refer to FINRA Rule Filing 2015-035 for more information on the use of this value.

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, ORF 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, ORF 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 ORF.

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 or 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 ORF 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) • New Trade • Correction • 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

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.

Reject Time	Reject Reason Code	Reject Control Number	Reject Status	Repaired Time	Entry Type	Client Trade Identifier	Side	Symbol	Suffix	Quantity	Price
13:53:49:250	025-PRICE OUT OF RANGE	5000000063	J-Rejected		T-Newly Reported Trade		B-Buy	AMLC		1000	100.000000
13:53:45:767	025-PRICE OUT OF RANGE	5000000062	J-Rejected		T-Newly Reported Trade		B-Buy	AMLC		1000	100.000000
13:53:36:517	025-PRICE OUT OF RANGE	5000000061	J-Rejected		T-Newly Reported Trade		B-Buy	AMLC		1000	10.000000
13:53:28:282	025-PRICE OUT OF RANGE	5000000060	J-Rejected		T-Newly Reported Trade		B-Buy	AMLC		1000	10.000000
13:53:20:796	025-PRICE OUT OF RANGE	5000000059	J-Rejected		T-Newly Reported Trade		B-Buy	AMLC		1000	10.000000
13:53:12:109	185-CONTRA P/A REQUIRED	5000000058	J-Rejected		T-Newly Reported Trade		B-Buy	AMLC		1000	10.000000

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.
Reject Reason Code	Displays the reject reason code associated with the transaction.
Reject Control Number	The ORF-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 • Newly Reported Trade • Correction New Trade (New trade as a result of a trade correction) • 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.

Field	Description
Quantity	Displays the quantity reported in the trade.
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 • F = FIX
Related Market Center	The Related Market Center that was submitted on the trade • O = Unknown Market Center • U = Unspecified Multiple Market trades • 0 = ORF • F = Foreign Market *Blank* = not applicable
Contra Capacity	Displays the capacity (Principal, Agent or Riskless Principal) of the contra

Field	Description
	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 Allowed only on: • Sell side trades, • AGU/QSR trades, • Customer Buys, • Buys from another FINRA member that are not locked-in and are tape-only or non-tape/non-clearing (i.e., not match-eligible).
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).
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.

Field	Description
	• 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.

Reject Control Number

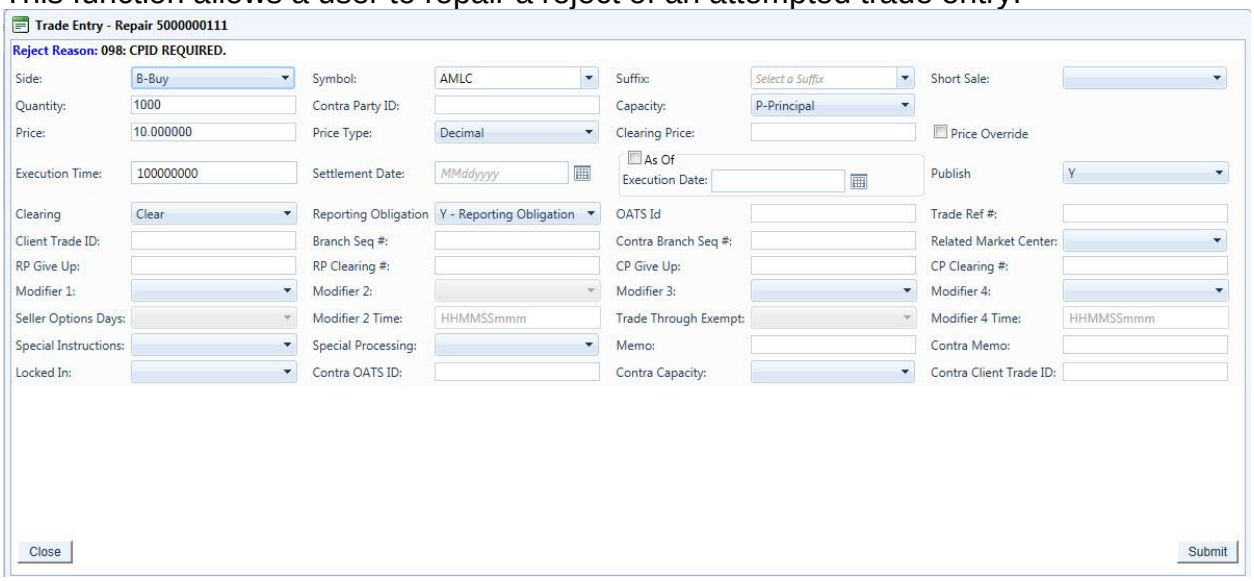
When a transaction has been originally rejected by the ORF system due to a failed validation check(s) a system Reject Control Number will be assigned to that specific transaction. This number will be identified in the Data Grid as a result of a Reject Scan request and will be a unique number for that 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:

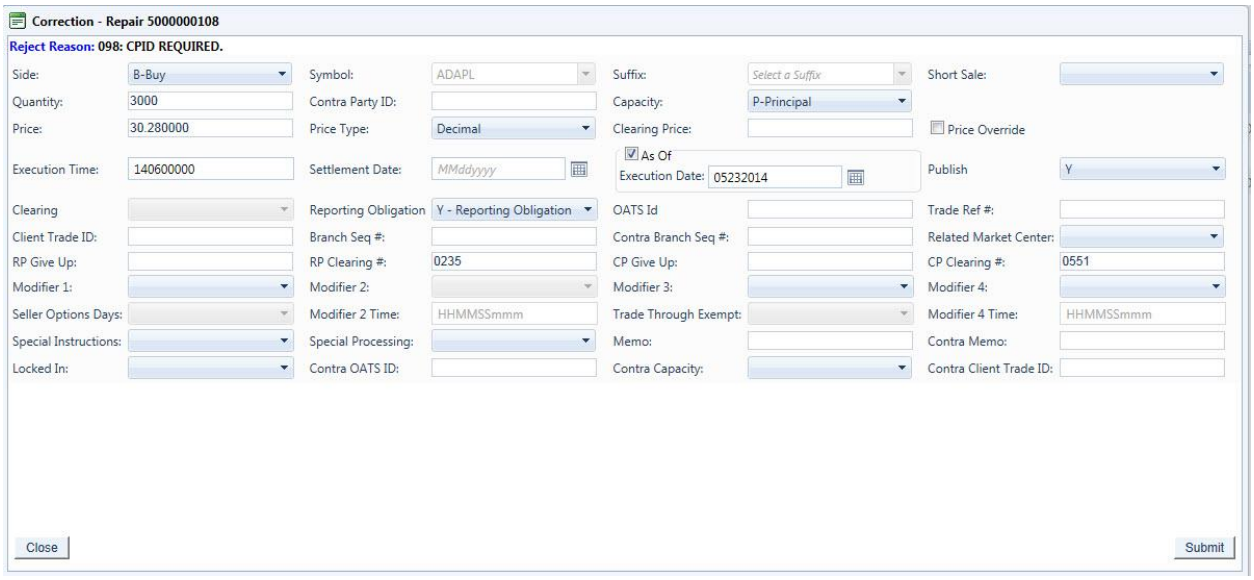
1. Access the transaction via the Reject Scan
2. Click the **Repair** Icon on the line of the trade transaction to be repaired
3. The Trade Entry – Repair Window will appear with the details of the rejected transaction populated in the data fields and the Reject Reason Code(s) will be located on the 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
- Trade Modifier 2 (Disabled)
- Trade Modifier 2 Time (Disabled)
- Trade Modifier 3
- Trade Thru Exempt (Disabled)
- 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 ORF 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:

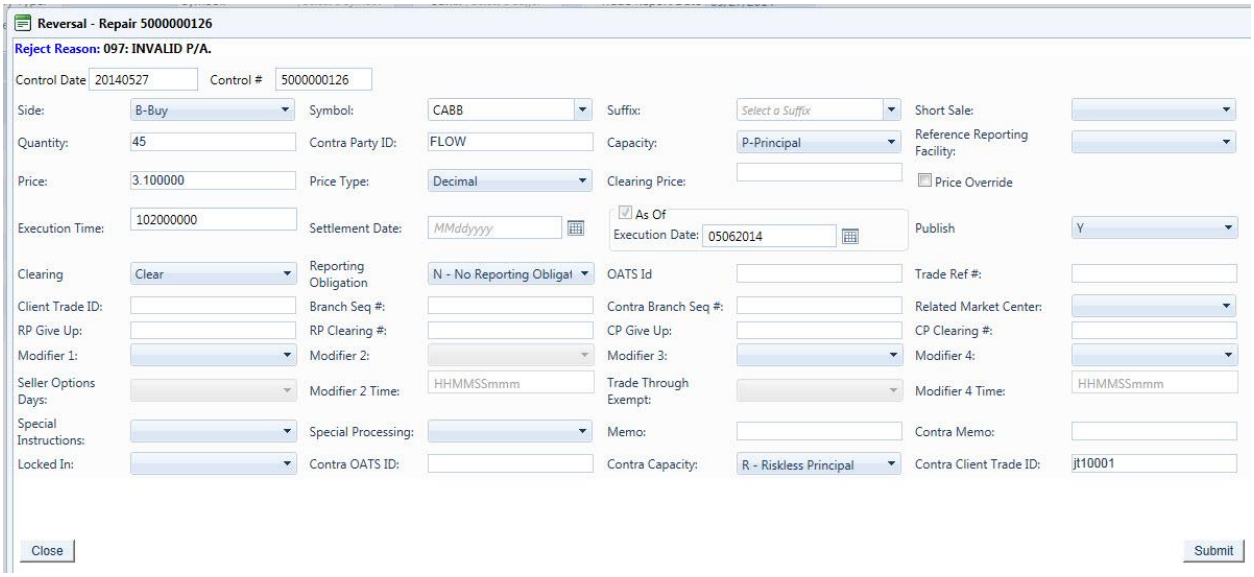
1. Access the transaction via the Reject Scan
2. Click the **Repair** Icon on the line of the correction transaction to be repaired
3. The Correction – Repair Window will appear with the details of the rejected transaction populated in the data fields and the Reject Reason Code(s) will be located on 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
- 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 (Disabled)
- Trade Modifier 2 Time (Disabled)
- Trade Modifier 3
- Trade Thru Exempt (Disabled)
- 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
- Trade Modifier 2 (Disabled)
- Trade Modifier 2 Time (Disabled)
- Trade Modifier 3
- Trade Thru Exempt (Disabled)
- 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

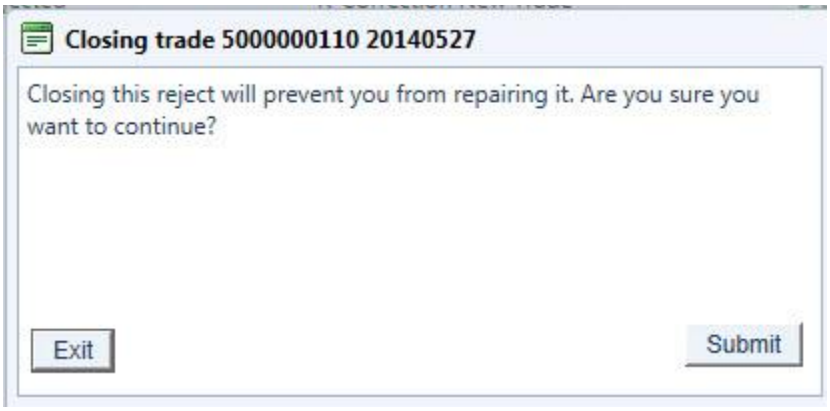
5. Adjust the information in the data fields that correspond to the reject
6. Depress **Submit** to enact the Reversal Repair

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 ORF.

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

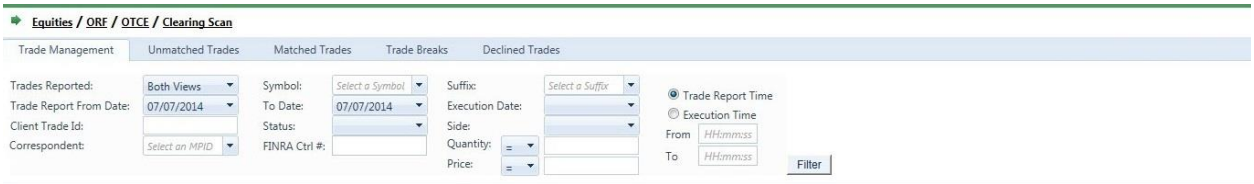
CLEARING SCAN

The Clearing Scan function enables the Clearing Firm user to search and view trades for their Correspondents that were reported to ORF 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 and Decline 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.

ACCESSING THE CLEARING SCAN WINDOW

1. From the TRAQS menu bar, click **Equities**. The ORF 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:

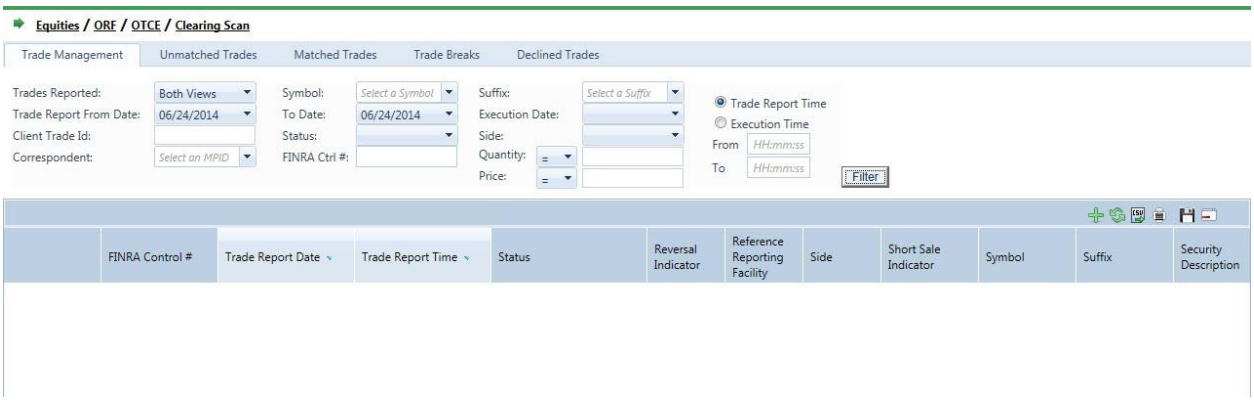
FIELD	DISPLAY
Trades Reported	Choose one of the following • By My Correspondent (Returns only trades reported by my correspondent) • Against My Correspondent (Returns only trades reported against my correspondent) • Both Views (Default; returns trades reported by my correspondent and trades reported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

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 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)
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)
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
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 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
Quantity Operator	= is the Default, <, >,<=, >=
Quantity	Enter the quantity for the desired trade(s)

FIELD	DISPLAY
Price Operator	= is the Default, <, >,<=, >=
Price	Enter the price for the desired trade(s)
Trade Report Date or Execution Time	Choose the Trade Report Date 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** 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 ORF
Trade Report Time	The time the trade was reported to ORF
Status	Status of the Trade Report • T = Newly Reported Trade • X = Canceled • C = Correction Canceled (The cancel portion of a trade that was modified)

Field	Description
	• 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. • A = ADF • Q = FINRA/NASDAQ TRF • N = FINRA/NYSE TRF
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 Allowed only on: • Sell side trades, • AGU/QSR trades, • Customer Buys, • Buys from another FINRA member that are not locked-in and are tape-only or non-tape/non-clearing (i.e., not match-eligible).
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

Field	Description
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 ORF will calculate the other format. For Example: If decimal price is submitted ORF 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
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.

Field	Description
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 • 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.

Field	Description
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+2) settlement
Seller Days	Indicates the days to settlement that was submitted on the trade • 03 – 60
Trade Modifier 2	Not Used – Not applicable to ORF
Trade Modifier 2 Time	Not Used – Not applicable to ORF
Trade Thru Exempt	Not Used – Not applicable to ORF
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.

Field	Description
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 • O = Unknown Market Center • U = Unspecified Multiple Market trades • 0 = ORF • F = Foreign Market • *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 P = Position Transfer if the trade was entered with special processing Displays Blank = No special processing Displays O = Clearing Only/Non Regulatory
Special Instructions	Shows if the trade was entered with any Special instructions. • Y = Special trade • S = Step Out trade • X = Special and Step Out trade • I = Step In trade • J = Special and Step In trade

Field	Description
	• A = Step Out trade with Fees (for Section 3) • B = Special and Step Out trade 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 • 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

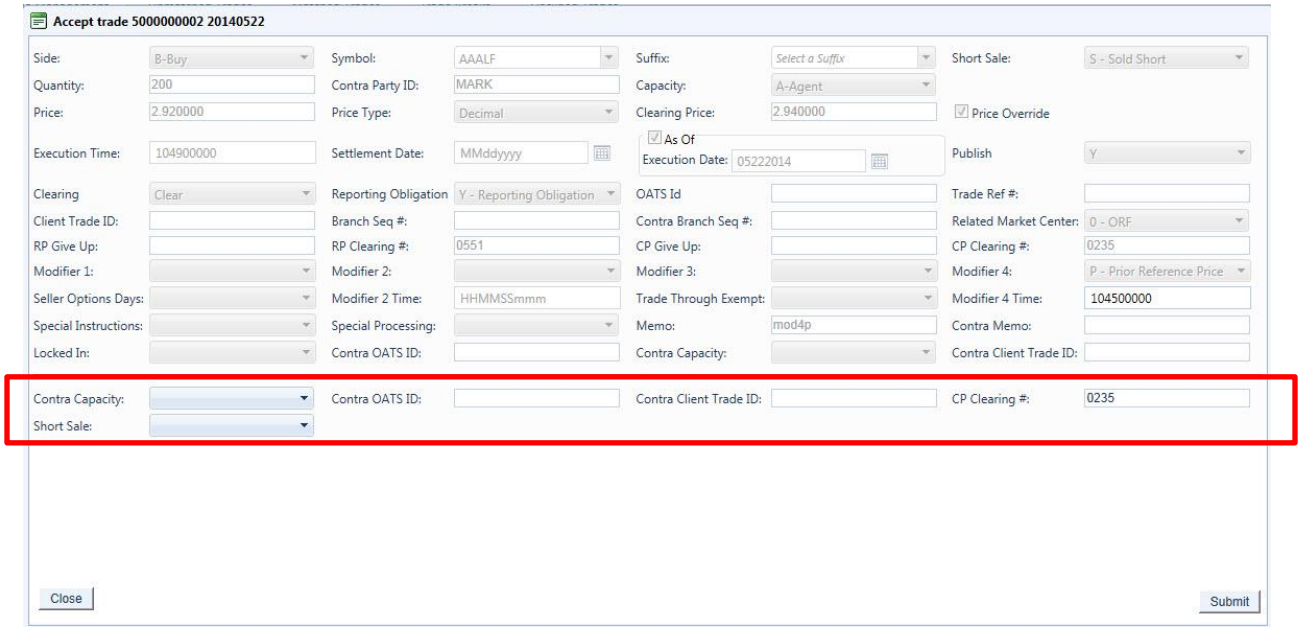
Field	Description
Submitting Firm	Displays the MPID of the submitting firm
Web User ID	Displays the user ID of the person that entered the trade

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 ORF.

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

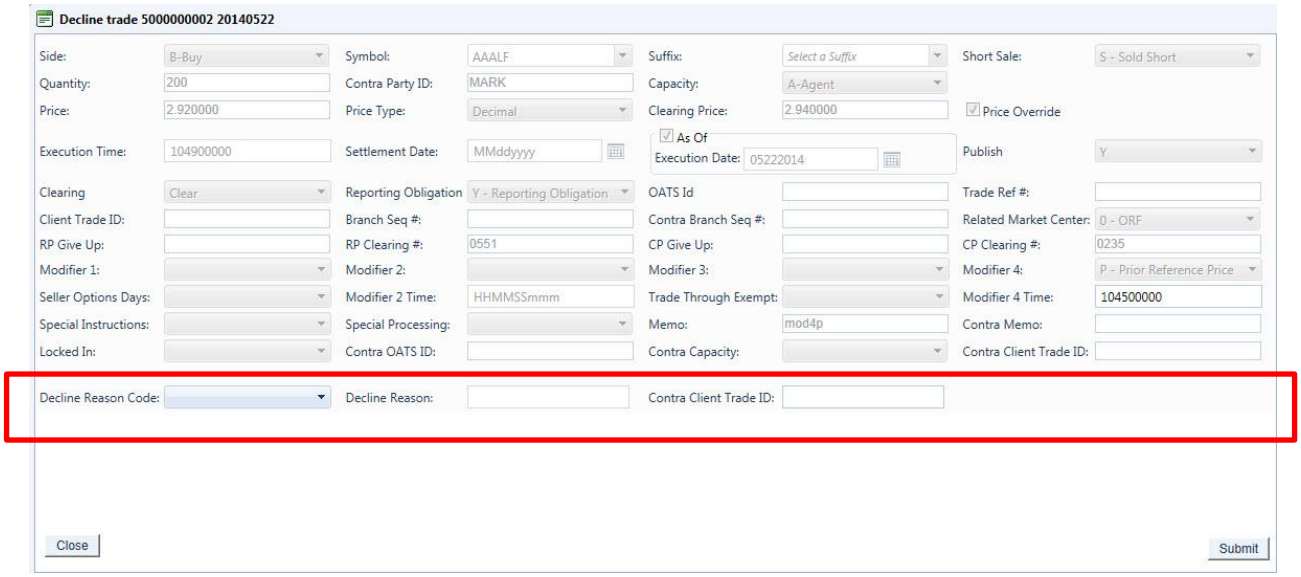
ACCEPTING A TRANSACTION



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
      - Contra Client Trade Identifier
3. Depress **Submit** to enact the Decline of the selected trade
4. Depress **Close** to exit without Declining the transaction

DAILY LIST

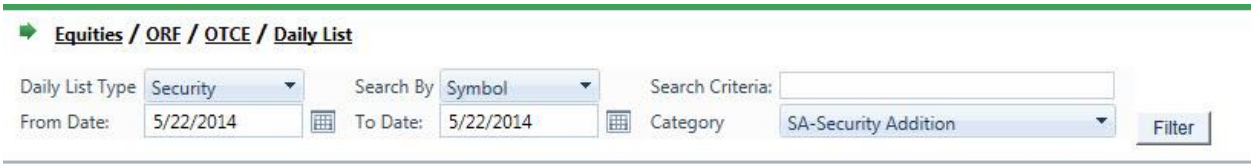
The Daily List is a summary of the security, participant, and corporate action additions, deletions, and symbol changes made on a given day. Clicking on the Daily List menu item will take the user directly to the most recent Daily List available.
Users can filter out data by specific date in order to view a historical capture of a day's Daily List.
The Daily List is available on an intra-day basis, i.e., additions, deletions, symbol changes and Dividends performed during the current day will be available for viewing, and records will be updated real-time starting at approximately 8:00am ET, up until system close (8 p.m.). The intra-day Daily List will be a cumulative list, meaning all adds/deletes/changes will continue to appear on every updated list during the day.

Corporate Actions:

FINRA reviews and processes documents relating to announcements for company-related actions pursuant to Rule 10b-17SEC (SEA) for both **equity and fixed income securities**. These documents include both equity and fixed income announcements of dividends or other distributions in cash or in kind, except an ordinary interest payment on debt security. In addition, Uniform Practice Code ("UPC"), section 11150 (a&b) prescribes the steps for the establishment of "Ex-Interest" for all transactions, except "cash", in bonds or similar evidences of indebtedness which are traded "flat". Therefore, Daily List information included as a result of a query may include both equity and fixed income data related to these corporate actions.

ACCESSING THE DAILY LIST WINDOW

1. From the TRAQS menu bar, click **Equities**. The ORF menu displays.
2. Click **Daily List.** The Daily List window displays:



FILTERS FOR DAILY LIST

Users have the ability to filter specific data searches from the Daily List depending on the information desired. Users can customize their search by:

You may filter Daily List Scan by one or more of the following fields:

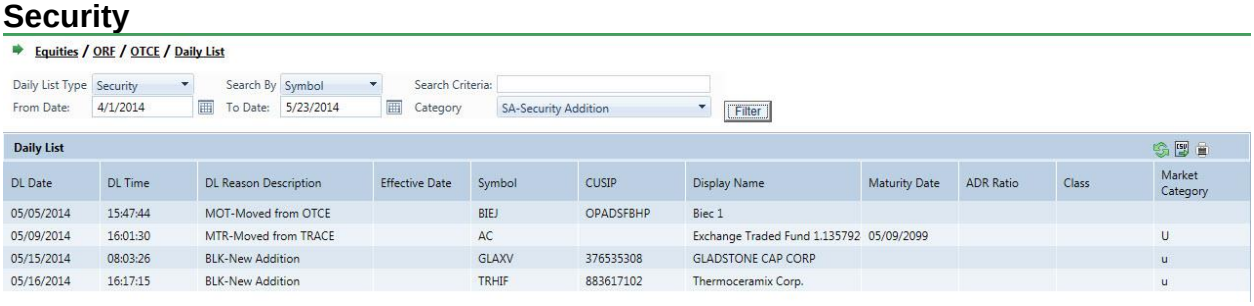
FIELD	DISPLAY
Daily List Type	Choose Daily List Type (Default = Security) • Security

FIELD	DISPLAY
	• Participant
Search By	Search By • If Daily List Type is Security then users can search by Symbol • If Daily List Type is Participant then users can search by MPID or Firm Name
Search Criteria	Enter the Search Criteria
Date Range	Date Range (Enter in the dates of a Daily List that are to be reviewed) Default is current day only.
Category	Categories if Security was selected • Additions • Deletions • Changes • Dividends Categories if Participant was selected • Additions • Deletions • Changes

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.

Security



DL Date	DL Time	DL Reason Description	Effective Date	Symbol	CUSIP	Display Name	Maturity Date	ADR Ratio	Class	Market Category
05/05/2014	15:47:44	MOT-Moved from OTCE		BIEJ	OPADSFBHP	Biec 1				
05/09/2014	16:01:30	MTR-Moved from TRACE		AC		Exchange Traded Fund 1.135792	05/09/2099			U
05/15/2014	08:03:26	BLK-New Addition		GLAXV	376535308	GLADSTONE CAP CORP				u
05/16/2014	16:17:15	BLK-New Addition		TRHIF	883617102	Thermoceramix Corp.				u

Participant

Equities / ORF / OTCE / Daily List

Daily List Type: Participant | Search By: MPID | Search Criteria:
From Date: 4/1/2014 | To Date: 5/23/2014 | Category: PA-Participant Addition | Filter

Daily List

DL Date	Effective Date	MPID	Firm Name	Comments
05/20/2014	07/01/2002	KRUG	Krueger Brokerage Inc.	Participant Addition
05/19/2014	07/01/2002	ROYL	Royal Alliance Associates, Inc.	Participant Addition
05/07/2014	07/01/2002	AACC	ABN AMRO CLEARING CHICAGO LLC	Participant Addition
05/06/2014	08/01/2006	CLNG	CLINGER & CO., INC.	Participant Addition
05/06/2014	08/01/2006	CLNG	CLINGER & CO., INC.	Participant Addition
04/29/2014	04/29/2014	MDEL	MDEL FOR MPP TESTING	Participant Addition
04/29/2014	04/29/2014	ALNZ	ALLIANZ LIFE FINANCIAL SERVICES, LLC	Participant Addition
04/22/2014	06/01/2007	BLEY	BLEY INVESTMENTS GROUP, INC.	Participant Addition
04/22/2014	08/01/2006	UBSA	UBS SECURITIES LLC	Participant Addition

Daily List Security

Daily List Type: Security; Category: Addition Data Window

Field	Description
DL Date	The date chosen for the Daily List report.
DL Time	The time the daily list was published.
DL Reason Description	Reason for the action being taken on the security
Effective Date	The effective date of the security addition.
Effective Time	The effective time of the security addition.
Symbol	The security symbol affected in the addition.
CUSIP	The CUSIP Number of the affected security in the addition.
Display Name	The security display name.
Maturity Date	The date when the principal amount of the security is repaid to the investor along with the final interest payment.
ADR Ratio	The ADR ratio of the security
Class/Series	The class/series of the security
Market Category	The market category of the security
Offering Type	The offering type of the security • A = 144A • S = Reg S • B = 144A and Reg S • N = No Restrictions • I = Accredited Investors

Field	Description
OATS Reportable Flag	If the security is OATS reportable, this flag will be Y
Unit of Trade	Denotes the Round Lot (Unit Of Trade) of the security
Reg Fee Flag	Indicates whether the security is subject to the Regulatory Transaction Fee
Comments	Provides further explanation of affected transaction.

DAILY LIST TYPE: SECURITY; CATEGORY: DELETION DATA WINDOW

Field	Description
DL Date	The date chosen for the Daily List report.
DL Time	The time the daily list was published.
DL Reason Description	Reason for the action being taken on the security
Effective Date	The effective date of the security deletion.
Effective Time	The effective time of the security deletion.
Symbol	The security symbol affected in the deletion.
CUSIP	The CUSIP Number of the affected security in the deletion .
Display Name	The security display name.
Class/Series	The class/series of the security
Market Category	The market category of the security
Offering Type	The offering type of the security

Field	Description
	• A = 144A • S = Reg S • B = 144A and Reg S • N = No Restrictions • I = Accredited Investors
Comments	Provides further explanation of affected transaction.

DAILY LIST TYPE: SECURITY; CATEGORY: CHANGES DATA WINDOW

Field	Description
DL Date	The date chosen for the Daily List report.
DL Time	The time the daily list was published.
DL Reason Description	Reason for the action being taken on the security
Effective Date	The effective date of the security change
Effective Time	The effective time of the security change
Subject to Corp Action	• CD – Corporate Action with Distribution • CA – Corporate Action without Distribution • Blank
Old Class/Series	The previous class/series of the affected security in the change
New Class/Series	The new class/series of the affected security in the change
Old Financial Status Indicator	Denotes the current financial status of the Security • E = Delinquent • Q = Bankrupt • J = Delinquent and Bankrupt • L = Liquidation

Field	Description
	• H = Liquidation and Delinquent • M = Bankruptcy Reorganization (Emerged)
New Financial Status Indicator	Denotes the new financial status of the Security • E = Delinquent • Q = Bankrupt • J = Delinquent and Bankrupt • L = Liquidation • H = Liquidation and Delinquent • M = Bankruptcy Reorganization (Emerged)
Old Symbol	The original security symbol affected in the change
New Symbol	The new symbol of the security affected in the change
Old CUSIP	The previous CUSIP number of the affected security in the change
New CUSIP	The new CUSIP number of the affected security in the change
Old Display Name	The previous display name affected in the transaction
New Display Name	The new display name affected in the transaction
Old ADR Ratio	The previous Ratio of ADR shares to shares of the underlying company
New ADR Ratio	The new Ratio of ADR shares to shares of the underlying company
Old Maturity Date	The previous date when the security was expired or matured
New Maturity Date	The previous date when the security was expired or matured

Field	Description
Old Market Category	The previous market category of the security
New Market Category	The new market category of the security
Offering Type	The offering type of the security
Old OATS Reportable Flag	The previous OATS reportable flag of the security
New OATS Reportable Flag	The new OATS reportable flag of the security
Old Unit of Trade	The previous unit of trade of the security
New Unit of Trade	The new unit of trade of the security
Old Reg Fee Flag	The previous reg fee flag of the security
New Reg Fee Flag	The new reg fee flag of the security
Comments	Provides further explanation of affected transaction.

DAILY LIST TYPE: SECURITY; CATEGORY: DIVIDEND DATA WINDOW

Note: When searching by Daily List Date or Effective Date, your results may include records with dates outside of the date range you provide. This will occur if a dividend you return has an earlier or later record associated with it (i.e., another record with the same Record ID, such as a change to the original dividend announced or a deletion of the dividend). This is to ensure that you receive all relevant information for the dividend.

Field	Description
DL Date	The date chosen for the Daily List report.
DL Time	The time the daily list was published.
DL Reason Description	<table><tr><th>Reason Code</th><th>Description</th></tr></table>

Field	Description	
	12J	12(j)Registration Revoked by SEC
	ADD	Addition
	AMM	Acquisition/Merger/Amalgamation
	BCD	Bankruptcy Case Dismissed
	BCSHD	Bankruptcy Cash Distribution
	BPESC	Bankruptcy Plan Effective/Shares Cancelled
	BSD	Bankruptcy Plan Effective Shares Cancelled/Distribution
	BSTKD	Bankruptcy Stock Distribution
	CALLD	Called
	CCD	Charter Cancelled/Dissolution
	CDR	Cash Dividend Regular
	CDRS	Cash Dividend Regular and Special
	CDS	Cash Dividend Special
	CNVRC	Conversion/Reclassification
	CSDR	Cash and/or Stock Dividend Regular
	CSDRS	Cash and/or Stock Dividend Regular and Special
	CSDS	Cash and/or Stock Dividend Special
	CSPCD	CUSIP Change
	CSPSP	CUSIP Suspended
	DCSHD	Default Interest (Cash) Distribution
	DSTKD	Default Stock Distribution
	EFB	Emerged from Bankruptcy
	F6530	Failure to Comply with FINRA Rule 6530
	FS	Forward Split
	FSCCD	Forward Split/CUSIP Change
	FSCE	Financial Status Change Delinquent = E
	FSCJ	Financial Status Change Bankrupt and Delinquent = J
	FSCL	Financial Status Change Liquidation = L
	FSCLD	Financial Status Change Liquidation and Delinquent = H
	FSCQ	Financial Status Change Bankruptcy = Q
	IN	Ineligible
	LFD	Liquidation/Final Distribution
	MATCD	Maturity Date Change
	MATEX	Matured/Expired
	MCFBB	Market Center Change Moving from Bulletin Board
	MCTBB	Market Center Change Moving to Bulletin Board
	MCDBT	Market Center Change Delisted from BATS
	MCDCE	Market Center Change Delisted from CBOE
	MCDAX	Market Center Change Delisted from AMEX
	MCDAR	Market Center Change Delisted from ARCA
	MCDNQ	Market Center Change Delisted from NASDAQ
	MCDNY	Market Center Change Delisted from NYSE
	MCLBT	Market Center Change Listed on BATS
	MCLCE	Market Center Change Listed on CBOE
	MCLAX	Market Center Change Listed on AMEX
	MCLAR	Market Center Change Listed on ARCA
	MCLNQ	Market Center Change Listed on NASDAQ
	MCLNY	Market Center Change Listed on NYSE
	MCFOT	Market Center Change Moved from OTCE
	MCFTR	Market Center Change Moved from TRACE
	MCTOT	Market Center Change Moved to OTCE
	MCTTR	Market Center Change Moved to TRACE

Field	Description
	<table><tr><td>MCSPM</td><td>Market Center Change to Sub Product Move</td></tr><tr><td>NACTV</td><td>Inactive Security</td></tr><tr><td>NMCCD</td><td>Name/CUSIP Change</td></tr><tr><td>NMCHG</td><td>Name Change</td></tr><tr><td>NMSMC</td><td>Name/Symbol/CUSIP Change</td></tr><tr><td>NMSYM</td><td>Name/Symbol Change</td></tr><tr><td>NQT</td><td>Ineligible for Quotation on OTCBB due to quoting inactivity under SEC Rule 15c-211</td></tr><tr><td>O</td><td>Other</td></tr><tr><td>PRVTN</td><td>Company Going Private</td></tr><tr><td>RDMPT</td><td>Redemption</td></tr><tr><td>RNDUP</td><td>Round Lot Size Update</td></tr><tr><td>RSFS</td><td>Reverse Split followed by Forward Split</td></tr><tr><td>RSCCD</td><td>Reverse Split/CUSIP Change</td></tr><tr><td>RSFFS</td><td>Reverse Split followed by Forward Split/CUSIP Change</td></tr><tr><td>RSTMT</td><td>Reinstatement</td></tr><tr><td>SDPAS</td><td>Stock Dividend Payable in Another Security</td></tr><tr><td>SDR</td><td>Stock Dividend Regular</td></tr><tr><td>SDRS</td><td>Stock Dividend Regular and Special</td></tr><tr><td>SDS</td><td>Stock Dividend Special</td></tr><tr><td>SO</td><td>Spin-Off</td></tr><tr><td>SCAFR</td><td>Subject to Corporate Action Flag Removed</td></tr><tr><td>SCTUN</td><td>Sponsored to Unsponsored Conversion</td></tr><tr><td>SYMCD</td><td>Symbol Change</td></tr><tr><td>TERMD</td><td>ADR/GDR Program Terminated</td></tr><tr><td>TO</td><td>Tender Offer</td></tr><tr><td>F1534</td><td>Terminated Registration under the 34 Act</td></tr><tr><td>UNTSC</td><td>Unsponsored to Sponsored Conversion</td></tr><tr><td>US</td><td>Unit Separation</td></tr><tr><td>XCHG</td><td>Exchanged</td></tr><tr><td>XR</td><td>Ex Rights</td></tr><tr><td>XTRDH</td><td>Extended Trading Halt</td></tr><tr><td>XW</td><td>Ex Warrants</td></tr></table>
Effective Date	The date on or after which a security begins trading without the dividend (cash or stock) included in the contract price
Effective Time	The time on or after which a security begins trading without the dividend (cash or stock) included in the contract price
Subject to Corp Action	• CD – Corporate Action with Distribution • CA – Corporate Action without Distribution • Blank
Old Class/Series	The current class/series of the security for which the distribution is being announced
Old Financial	The current financial status of the issuer for which the distribution is being announced. Possible values include (drop-down):

Field	Description
Status Indicator	• E = Delinquent • Q = Bankrupt • J = Delinquent and Bankrupt • L = Liquidation • H = Liquidation and Delinquent • M = Bankruptcy Reorganization (Emerged)
Old Symbol	The previous security symbol of the security for which the distribution is being announced.
New Symbol	The new symbol of the security of the security for which the distribution is being announced.
Old CUSIP	The previous CUSIP Number of the security for which the distribution is being announced.
New CUSIP	The new CUSIP Number of the security for which the distribution is being announced.
Old Display Name	The previous display name of the security for which the distribution is being announced.
New Display Name	The new display name of the security for which the distribution is being announced.
Forward Split Ratio	Represents new and old share amounts resulting from a forward stock split (ex. 5-1 F/S = 5 new shares for every 1 old share).
Reverse Split Ratio	Represents new and old share amounts resulting from a reverse stock split (ex. 1-5 R/S = 1 new share for every 5 old shares).
Percentage	The amount of a distribution expressed as a percentage per share.
Cash Amount	The amount of a distribution expressed as a cash amount per share.
Offering Type	Indicates if any restrictions exist for the security for which the distribution is being announced. Possible values are: • A = 144A • S = Reg S • B = 144A and Reg S • N = No Restrictions • I = Accredited Investors
Declaration Date	Date Issuer declared/approved corporate action/dividends
Record Date	The date on which a company's records are closed to determine which stockholders are to be sent dividends, proxies, rights, etc
Payment Date	The date the dividend is set to the record owner of the security

Field	Description
Payment Method	Method of receiving new distribution; indicates whether holders will have to surrender current certificates in exchange for new certificates or holders will receive new certificates without taking any action
ADR Dividend Fee	Fee assessed by the depository bank for processing the dividend
ADR Tax Relief Fee	Fee assessed by the depository bank for tax purposes
ADR Gross Rate	Gross dividend cash amount
ADR Net Rate	Net dividend cash amount
ADR Issuance Fee	Fee assessed by depository bank for issuing additional ADRs to current holders
ADR Withholding Tax	Set percent tax assessed on the distribution
Qualified Dividend Code	Indicates whether the distribution meets the criteria for lower capital gains tax
Record ID	Record ID is a unique number assigned to a dividend/distribution announcement on the Daily List. If the dividend/distribution announcement is subsequently amended or canceled, the amendment or cancelation announcement will have the same Record ID as the original dividend/distribution announcement
Comments	Provides further explanation of affected transaction.

Daily List Participant

Daily List Type: Participant; Category: Addition Data Window

Field	Description
DL Date	The date chosen for the Daily List report.
Effective Date	The date the addition is applied.
MPID	The market participant identifier of the firm being affected by the transaction.
Firm Name	The name of the firm being affected by the transaction.
Comments	Provides further explanation of affected transaction.

Daily List Type: Participant; Category: Deletion Data Window

Field	Description
DL Date	The date chosen for the Daily List report.
Effective Date	The date the deletion is applied.
MPID	The market participant identifier of the firm being affected by the transaction.
Firm Name	The name of the firm being affected by the transaction.
Comments	Provides further explanation of affected transaction.

Daily List Type: Participant; Category: Change Data Window

Field	Description
DL Date	The date chosen for the Daily List report.

Field	Description
DL Reason Description	Reason for the action being taken by the transaction.
Effective Date	The date the transaction on the participant is effective.
Old MPID	The previous market participant identifier.
New MPID	The new market participant identifier.
Old Firm Name	The previous name of the market participant.
New Firm Name	The new name of the market participant.
Update Date	The date the updated record was produced.
Update Time	The time the record was produced.
Comments	Provides further explanation of affected transaction.

DATA ACTIONS

Users have the ability to perform various functions with the resultant Daily List data grid once their selection and filter criteria has been submitted to ORF.

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

SECURITY SCAN

The Security Scan allows the user to view securities handled in the ORF 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 ORF 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.
Suffix	The drop down menu is populated with all applicable Suffix types.
Display Name	This is a free form text field. You may type the Display Name or type the first few characters and the list will scroll to them.

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	Display Name	Security Effective Date	Status	OATS Reporting Flag	Round Lot Size	DTC Eligible Flag	Reg Fee
10021N	BWI	10021NB02	10021NB02 - Added By PappuS American Depositary Shares 11.24 04/22/2018	04/22/2014	A	Y	100	Y	N
AAAIF		Q0267M101	Alternative Investment Trust Units (Austrailia)	11/29/2011	A	Y	100	N	N
AAALF		D00379111	Aareal Bank AG AKT	06/27/2002	A	Y	100	N	N
AAALY		00254K108	Aareal Bank AG Unsponsored American Depository Receipt (Germany)	10/20/2011	A	Y	100	Y	N
AAARF		P02599119	Aluar Aluminio Argentino Sa Alua Ordinary Shares 1 Vote (Argentina)	05/12/2009	A	Y	100	N	N
AABB		04518L100	Asia Broadband Inc Common Stock	01/06/2001	A	Y	100	Y	N
AABGF		A0091P111	Agrana Beteiligungs Ag Ordinary Shares (Austria)	03/07/2006	A	Y	100	N	N
AABNF		H0188L166	Altin Ag Baar Namen-AKT	01/06/2001	A	Y	100	N	N
AABVF		003069101	Aberdeen International Inc Ordinary Shares	01/06/2001	A	Y	100	Y	N
AACAF		G2953R114	AAC Technologies Holdings Inc Ordinary Shares (Cayman Islands)	02/13/2006	A	Y	100	N	N

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.
Display Name	The display name of the security.
Security Effective Date	The effective date of the security
Status	Denotes the status of the security • A = Active • I = Inactive
Market Category	Denotes if the security is eligible for quoting on OTCBB or not • U = means the security is Market Category U (quotable on OTCBB, OTCBB) • u = means the security is Market Category u (not quotable on OTCBB, Other OTC)
OATS Reporting Flag	If the security is OATS reportable, this flag will be Y.
Round Lot Size	Denotes the Round Lot (Unit Of Trade) of the security

Field	Description
DTC Eligible Flag	This indicates that the security is eligible for depository services.
Reg Fee Flag	• Indicates whether the security is subject to the Regulatory Transaction Fee
When Issued	Indicates whether the security is when issued or when distributed • When Issued • When Distributed
Financial Status Indicator	Denotes the current financial status of the Security • E = Delinquent • Q = Bankrupt • J = Delinquent and Bankrupt • L = Liquidation • H = Liquidation and Delinquent • M = Bankruptcy Reorganization (Emerged)
Offering Type	• A = 144A • S = Reg S • B = 144A and Reg S • N = No Restrictions • I = Accredited Investors
NSCC Clearing Flag	This is the Clearing Eligible flag. • Yes • No
Dissemination Flag	Indicates whether the System shall disseminate trade reports for the security • Yes • No
Subject to Corp Action	• CD – Corporate Action with Distribution • CA – Corporate Action without Distribution • Blank
ADR Ratio	Ratio of ADR shares to shares of the underlying security
Broker Protect Period	If the security expires or matures, this field indicates whether there is a broker protect period.

Field	Description
	• Yes • No • Blank (for securities with no Maturity/Expiration date)
Piggyback Eligible	Indicates that the OTCBB security has been quoted on at least 12 business days during the preceding 30 calendar days, with no more than 4 business days in succession without a quotation. When the security is piggyback eligible, any participant may quote the security on the OTCBB without a 211 submission. • Y (Piggyback Eligible) • N (Not Piggyback Eligible)
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 ORF.

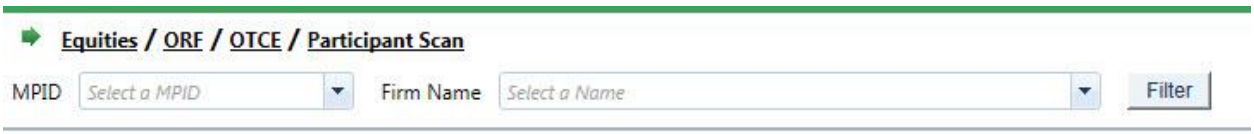
Note: For more information on sorting, filtering, printing and exporting data, please see the *Management- General Navigation* section of this guide.

PARTICIPANT SCAN

The Participant Scan allows users to retrieve information about other clients that use the ORF 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 ORF 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 ORF 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 ORF 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.

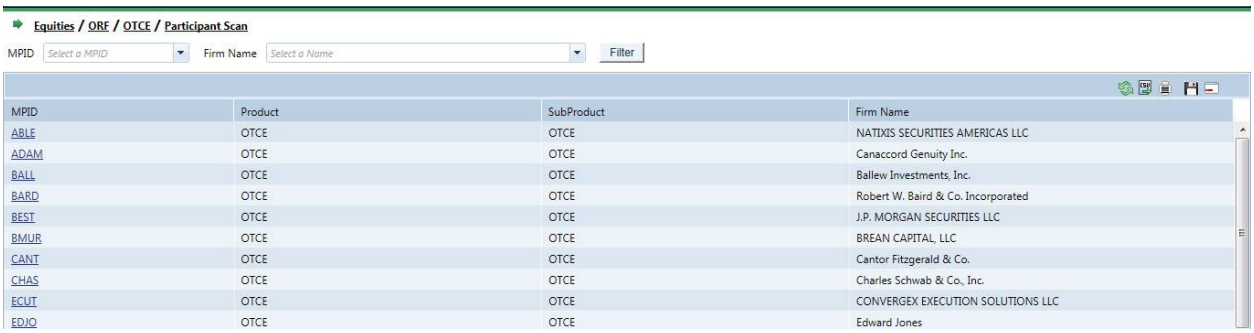
USING THE FILTERS

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.



MPID	Product	SubProduct	Firm Name
ABLE	OTCE	OTCE	NATIXIS SECURITIES AMERICAS LLC
ADAM	OTCE	OTCE	Canaccord Genuity Inc.
BALL	OTCE	OTCE	Ballew Investments, Inc.
BARD	OTCE	OTCE	Robert W. Baird & Co. Incorporated
BEST	OTCE	OTCE	J.P. MORGAN SECURITIES LLC
BMUR	OTCE	OTCE	BREAN CAPITAL, LLC
CANT	OTCE	OTCE	Cantor Fitzgerald & Co.
CHAS	OTCE	OTCE	Charles Schwab & Co., Inc.
ECUT	OTCE	OTCE	CONVERGEX EXECUTION SOLUTIONS LLC
EDJO	OTCE	OTCE	Edward Jones

THE PARTICIPANT SCAN DATA WINDOW

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

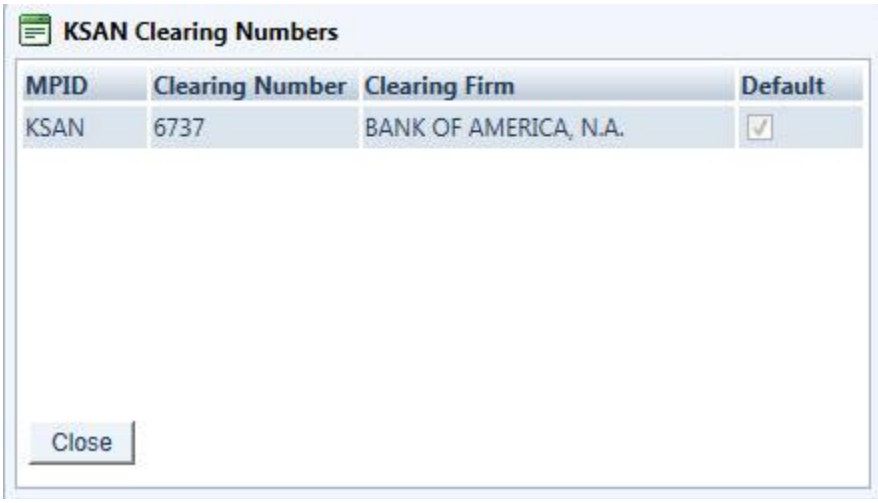
Field	Description
MPID	The market participant identifier of the firm.
Product	OTCE
SubProduct	OTCE
Firm Name	The name of the firm associated with the MPID.

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.

Field	Description
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 ORF.

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

TIME AND SALES SCAN

The Time and Sales function enables the user to view trade activity for the current day as well as get access to daily and weekly summary activity for securities. The Time and Sales function provides transactional and historical trade data for each issue in the system. All data displayed shall be current and displayed in real-time.

In order to view the Time and Sales data the user must contact FINRA Operations (866.776.0800) to be granted access to the menu to use this function.

ACCESSING THE TIME AND SALES SCAN WINDOW

1. From the TRAQS menu bar, click **Equities**. The ORF menu displays.
2. Click **Time and Sales Scan.** The Time and Sales Scan window displays:

FILTERS FOR TIME AND SALES SCAN

Users have the ability to scan for Time and Sales by utilizing filter criteria from the Time and Sales Scan main menu.

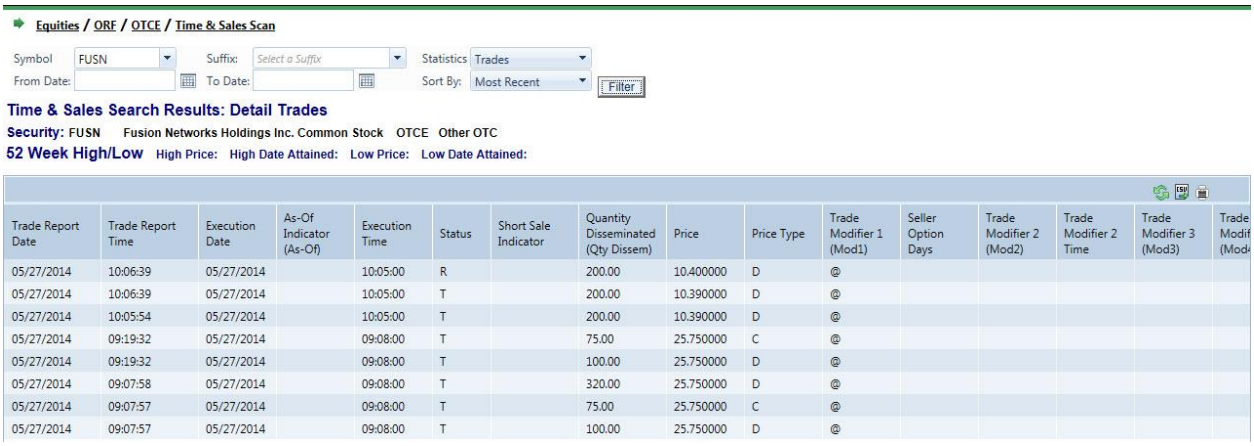
Users can filter on the following fields to access the data to be returned to view Time and Sales activity:

FIELD	DISPLAY
Symbol	Type in the security symbol in the textbox or choose from the roster of symbols in the dropdown A Symbol is required on the Trades, Daily and Weekly Summary requests.
Suffix	Type in the suffix of the symbol in the textbox or choose from the roster of Suffix's in the dropdown
Type of Statistic to be Viewed	Choose the type of Statistic to be viewed from the dropdown • Trades • Daily Summary • Weekly Summary

FIELD	DISPLAY
Date Range to view from	A Start date is required on the Daily and Weekly Summary requests. The End date will default to current date if left blank
Sort By	Choose to sort the data by • Most recent (default) • Oldest

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.



Trade Report Date	Trade Report Time	Execution Date	As-Of Indicator (As-Of)	Execution Time	Status	Short Sale Indicator	Quantity Disseminated (Qty Dissem)	Price	Price Type	Trade Modifier 1 (Mod1)	Seller Option Days	Trade Modifier 2 (Mod2)	Trade Modifier 2 Time	Trade Modifier 3 (Mod3)	Trade Modif (Mod
05/27/2014	10:06:39	05/27/2014		10:05:00	R		200.00	10.400000	D	@					
05/27/2014	10:06:39	05/27/2014		10:05:00	T		200.00	10.390000	D	@					
05/27/2014	10:05:54	05/27/2014		10:05:00	T		200.00	10.390000	D	@					
05/27/2014	09:19:32	05/27/2014		09:08:00	T		75.00	25.750000	C	@					
05/27/2014	09:19:32	05/27/2014		09:08:00	T		100.00	25.750000	D	@					
05/27/2014	09:07:58	05/27/2014		09:08:00	T		320.00	25.750000	D	@					
05/27/2014	09:07:57	05/27/2014		09:08:00	T		75.00	25.750000	C	@					
05/27/2014	09:07:57	05/27/2014		09:08:00	T		100.00	25.750000	D	@					

THE TIME AND SALES SCAN DATA WINDOW

The Time and Sales Scan Data window will display the following fields that meet the filtered criteria.

STATISTICS: TRADE DETAILS

Field	Definition
Security Detail	Symbol, Suffix, Description, Sub Product, Market Category
52 Week High/Low	High Price, High Price Date Attained, Low Price, Low Price Date Attained.

Field	Definition
Trade Report Date	The date the specific trade report was entered into the system.
Trade Report Time	The time of the trade report.
Execution Date	The date the trade was executed.
Execution Time	The time the trade was executed.
As Of Indicator	Indicates that the trade is being reported on an as-of basis.
Status	The status of the trade report within the Time and Sales Scan; associated values are: • 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
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 Allowed only on: • Sell side trades, • AGU/QSR trades, • Customer Buys, • Buys from another FINRA member that are not locked-in and are tape-only or non-tape/non-clearing (i.e., not match-eligible).
Quantity Disseminated	Disseminated volume for the transaction.
Price	Displays the decimal price at which the trade was executed.
Price Type	Indicates the type of price submitted.

Field	Definition
	• D = Decimal Unit Amount • C = Contract Amount When one format is selected ORF will calculate the other format. For Example: If decimal price is submitted ORF will calculate the contract amount
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+2) settlement
Seller Option Days	Indicates the days to settlement that was submitted on the trade • 03 – 60
Trade Modifier 2	Not Used
Trade Modifier 2 Time	Not Used
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.

Field	Definition
Prior Report Date	Indicates if the trade was reported on a previous day and what that day was.

STATISTICS: DAILY SUMMARY DETAILS

Field	Definition
Security Detail	Symbol, Suffix, Description, Sub Product, Market Category
52 Week High/Low	High Price, High Price Date Attained, Low Price, Low Price Date Attained.
Execution Date	The date of the summary view.
High Price	The highest price the security was trade reported for during the trade date.
Low Price	The lowest price the security was trade reported for during the trade date.
Last Sale Price	The trade price for the trade report that was last sale eligible.
Most Recent Price	The trade price for the trade report that was most recently reported but not last sale eligible.
Volume	The number of shares that were traded

Equities / ORF / OTCE / Time & Sales Scan

Symbol ELXS Suffix: Select a Suffix Statistics Weekly Summary
From Date: 5/1/2014 To Date: 5/31/2014 Sort By: Most Recent Filter

Time & Sales Search Results: Weekly Summary

Security: ELXS ELXSI Corporation Common Stock OTCE Other OTC

52 Week High/Low High Price: 44.000000 High Date Attained: 05/22/2014 Low Price: 11.000000 Low Date Attained: 05/12/2014

Week Beginning	High Price	High Date Attained	Low Price	Low Date Attained	Volume
05/26/2014	31.950000	05/23/2014	31.750000	05/23/2014	9600
05/23/2014	44.000000	05/22/2014	19.800000	05/22/2014	106000
05/22/2014	44.000000	05/22/2014	19.800000	05/22/2014	106000
05/21/2014	32.200000	05/21/2014	25.750000	05/20/2014	76100
05/20/2014	31.950000	05/19/2014	25.750000	05/20/2014	35400
05/19/2014	31.950000	05/16/2014	31.750000	05/16/2014	19200
05/16/2014	32.500000	05/15/2014	22.000000	05/14/2014	40000
05/15/2014	32.500000	05/15/2014	11.000000	05/12/2014	68200
05/14/2014	32.200000	05/12/2014	11.000000	05/12/2014	54100
05/13/2014	32.200000	05/12/2014	11.000000	05/12/2014	44300
05/12/2014	32.500000	05/09/2014	11.000000	05/12/2014	61500
05/09/2014	32.500000	05/06/2014	31.750000	05/06/2014	60500
05/08/2014	32.500000	05/06/2014	25.750000	05/05/2014	53810
05/07/2014	32.500000	05/06/2014	25.750000	05/05/2014	42010
05/06/2014	32.500000	05/06/2014	25.750000	05/05/2014	30210
05/05/2014	32.500000	05/02/2014	25.750000	05/05/2014	42910
05/02/2014	32.825000	05/01/2014	31.750000	05/01/2014	37800
05/01/2014	32.825000	05/01/2014	25.750000	04/28/2014	37400

STATISTICS: WEEKLY SUMMARY DETAILS

Field	Definition
Security Detail	Symbol, Suffix, Description, Sub Product, Market Category
52 Week High/Low	High Price, High Price Date Attained, Low Price, Low Price Date Attained.
Week Beginning	Start date is required on Daily and Weekly Summary The start calendar week.
High Price	The highest price the security was trade reported for during the selected week.
High Date Attained	The date of the week during the query period which the high price was attained.
Low Price	The lowest price the security was trade reported for during the selected week.
Low Date Attained	The date of the week during the query period which the low price was attained.
Volume	The number of shares that were traded

DATA ACTIONS

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

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

CURRENT SECURITY HALT VIEW

The Security Halt View is a display-only function that allows the user to see all securities that are currently in a halted state or securities that have been resumed during the current day. This display does not show pending halt or resume actions. The following states will be processed by ORF to inform the users of status:

1. Halted
2. Trading Resumed

ACCESSING THE CURRENT SECURITY HALT VIEW WINDOW

1. From the TRAQS menu bar, click **Equities**. The ORF menu displays.
2. Click **Current Security Halt View.** The Current Security Halt View window displays:

Equities / ORF / OTCE / Current Security Halt View

Halt Date	Halt Time	Symbol	Security Name	Halt State	Reason Code	Trade Resumption Date	Trade Resumption Time
12/20/2010	11:40:10	ZAAP	ZAP	Halted	H10 -Halt - SEC Trading Suspension		
12/10/2010	15:32:59	DJJI	DJ CORP	Halted	T2 -Halt - News Dissemination		
12/08/2010	11:45:00	AACAF	AAC ACOUSTIC TECH	Halted	T2 -Halt - News Dissemination		
12/06/2010	11:49:26	ABBCZ	Abb CZ corp	Halted	T1 -Halt - News Pending		
12/06/2010	11:45:47	ABBDF	ABBD Jen	Halted	T1 -Halt - News Pending		
12/03/2010	14:40:02	ACKDF	AUCKLAND INTL LTD NZD PAR ORD	Halted	H11 -Halt - Regulatory Concern		
10/20/2010	16:49:12	OHIPP	OHIO POWER CO 4.08 PFD	Halted	T7 -Halt - Single Stock Trading Pause/Quotation-(		
10/20/2010	16:48:42	OHIPO	OHIO POWER CO 4.20 PFD	Halted	T12 -Halt - Additional Information Requested by F		
10/08/2010	14:54:45	QENC	QUEENCH INC	Halted	H11 -Halt - Regulatory Concern		
10/08/2010	00:00:00	QDTA	QUALITY DATA PROCESSING INC	Halted	H11 -Halt - Regulatory Concern		
10/01/2010	14:25:38	OHIPN	OHIO POWER CO 4.40 PFD	Halted	T1 -Halt - News Pending		
09/16/2010	15:49:07	QUST	QUESTRON TECH INC	Halted	H11 -Halt - Regulatory Concern		
09/15/2010	14:05:29	AAUKF	ANGLO AMERICAN ORD	Halted	T12 -Halt - Additional Information Requested by F		
09/07/2010	15:13:20	XFHA	Frank Hurley A	Halted	T12 -Halt - Additional Information Requested by F		
09/03/2010	13:10:05	AXVC	AXIAL VECTOR ENGINE	Halted	T5 -Halt - Single Stock Trading Pause In Effect ? Ti		
08/30/2010	08:29:20	AAIAF	ASTRAL MEDIA INC A	Halted	H10 -Halt - SEC Trading Suspension		

THE CURRENT SECURITY HALT VIEW DATA WINDOW

The Current Security Halt View Data window will display the following fields that meet the filtered criteria.

Users can filter on the following fields to access the data to be returned to view Current Security Halt activity:

Field	Description
Original Halt Date	The date, in reverse chronological order, which the original halt took place for the affected security.
Halt Time	The time which the original halt took place for the affected security.
Symbol	The affected security's symbol. Will state EMC if Extraordinary Market Condition.

Field	Description
	Or MWCB if market wide circuit breaker
Suffix	The affected security's suffix.
Security Name	The name of the affected security.
Halt State	The halt state that the security was in for the data record; values are Halted, Quoting Resumed, Trading Resumed.
Reason Code	The Halt reason; Associated code values are: • H10 Halt (SEC Trading Suspension) • D1 Security Deleted • U1 Halt (Foreign Market/Regulatory) • U2 Halt (Component/Derivative of Exchange-Listed Security) • U3 Halt (Extraordinary Events) • U4 Halt EMC (Extraordinary Market Condition Halt) • U5 Halt MWCB (Market-wide Circuit Breaker Halt) • C13 Resume (Quote Only Resume for EMC or MWCB) • C14 Resume (Quote and Trade Resume for EMC or MWCB) • T3 Resume (News and Resumption Times) • (Space) Resumption (Reason not available)
Trade Resumption Date	The date trade reporting resumes.
Trade Resumption Time	The time trade reporting resumes.

DATA ACTIONS

Users have the ability to perform various functions with the resultant Current Security Halt View data grid once their selection and filter criteria has been submitted to ORF.

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

SECURITY HALT HISTORY

The Security Halt History is a display-only function that allows the user to review halt activity for security(s) during a specific date range (default setting will be for the previous day). Users are able to select a date range to view all halt and resume activity for the affected security(s). The following states will be processed by ORF to inform the users of status:

1. Halted
2. Trading Resumed

ACCESSING THE SECURITY HALT HISTORY WINDOW

1. From the TRAQS menu bar, click **Equities**. The ORF menu displays.
2. Click **Security Halt History.** The Security Halt History window displays:

FILTERS FOR SECURITY HALT HISTORY

Users have the ability to view Historical Security Halts by utilizing filter criteria from the Security Halt History main menu.

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

FIELD	DISPLAY
To and From Dates	Select the date ranges to display all security halts and resumes for the specific date ranges, Default is previous day Date is always required when filtering
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.
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.

A Date or Date Range is always required

1. To view all historical halt/resume activity for all securities in a date/date range users enter the From Date or date range, leave the Symbol field blank and then depress **Filter** Filter.
2. To view halt/resume activity for a specific symbol in a date/date range, users should enter in the Symbol, the From Date or date range and then depress **Filter** Filter.

THE SECURITY HALT HISTORY DATA WINDOW

The Security Halt History Data window will display the following fields that meet the filtered criteria.

Field	Description
Original Halt Date	The date, in reverse chronological order, which the original halt took place for the affected security.
Halt Time	The time which the original halt took place for the affected security.
Symbol	The affected security's symbol. Will state EMC if Extraordinary Market Condition. Or MWCB if market wide circuit breaker
Suffix	The affected security's suffix.
Security Name	The name of the affected security.
Halt State	The halt state that the security was in for the data record; values are Halted, Quoting Resumed, Trading Resumed.
Reason Code	The Halt reason; Associated code values are: • H10 Halt (SEC Trading Suspension) • D1 Security Deleted • U1 Halt (Foreign Market/Regulatory) • U2 Halt (Component/Derivative of Exchange-Listed Security) • U3 Halt (Extraordinary Events)

	• U4 Halt EMC (Extraordinary Market Condition Halt) • U5 Halt MWCB (Market-wide Circuit Breaker Halt) • C13 Resume (Quote Only Resume for EMC or MWCB) • C14 Resume (Quote and Trade Resume for EMC or MWCB) • T3 Resume (News and Resumption Times) • (Space) Resumption (Reason not available)
Trade Resumption Date	The date trade reporting resumes.
Trade Resumption Time	The time trade reporting resumes.

DATA ACTIONS

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

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 ORF 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 ORF 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 firms 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
- R – Trade Correction
- A – Accept
- D - Decline

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 ORF 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 ORF 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 ORF 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 6622(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.
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

For match eligible trades, the seller has the responsibility to report short sale transactions using the Short Sale Indicator to identify them. Trades submitted as tape-only (non-clearing) or audit trail-only (non-tape, non-clearing) are not match eligible trades and where the reporting party is the buyer, the short sale indication may be submitted. May also be submitted on locked-in (AGU/QSR) trade reports.
If one of these conditions are not met, and the transaction is submitted with the short sale indicator, the transaction will be rejected.

Note: The Short Sale Exempt value is currently not applicable to OTC Equity securities because such securities are not subject to Rule 201 of Regulation SHO and, thus, should not be marked as short exempt pursuant to Rule 200 of Regulation SHO. The Short Exempt value is reserved for future use in the event that rules change to allow Short Exempt order marking for OTC Equity securities.

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:

- Y = Special trade
- S = Step Out trade
- X = Special and Step Out trade
- I = Step In trade
- J = Special and Step In trade
- A = Step Out trade with Fees (for Section 3)
- B = Special and Step Out trade with Fees (for Section3)
- *Blank* = regular trade (none of the above)

A special trade (Y), special/step out trade (X), special/step in trade (J) and special/step out trade with fees (B) 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 (e.g., position transfers). Where indicated, 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

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 ORF, 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 ORF satisfying FINRA regulatory requirements. Trades submitted with this indicator may not be submitted with Publish Indicator = Y. Please refer to FINRA Rule Filing 2015-035 for more information on the use of this value.

If the user chooses to use ”Position Transfer” they must first gain authorization from FINRA Operations **866.776.0800**. Operations will set the authorization for the applicable transactions. 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 ORF 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 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

Modifier	Description
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 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 ORF, 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 ORF 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 ORF 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 ORF system closes at 8:00 p.m. ET is referred to as "Most Recent Price." *Please see Most Recent Price.*

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

Most Recent Trade Price
The last price reported for a given security on a given trade date. The Most Recent Trade Price may have been reported to ORF after the 5:15 PM ET cutoff time for calculation of the "last sale" and daily summary data.

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 6700 Series to report transactions in eligible corporate securities into ORF. 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 ORF before T-3.

Late Trade
As outlined in FINRA Rule 6600 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 ORF regulatory reporting symbol that is assigned to each ORF-reportable security by FINRA Operations.

REVISION HISTORY

Version	Date	Changes
1.0	July 9, 2014	Original version of Web user guide for ORF
1.1	October 16, 2014	1. Updated Trade Report File Upload Section stating that it is for Emergency only 2. Updated the Clearing Scan Section, users can Accept and Decline on behalf of their correspondents 3. Updated Reject Scan Section, Added Contra Capacity, Contra OATS ID, Contra Client Trade ID, Contra Clearing Number, Short Sale, and Decline Reason Memo columns for Accept and Decline Reject messages 4. Updated Daily List Section, Added Effective Time column; Added 3 new DL Reason Descriptions (F1534, RSFS, SCAFR); Edited the descriptions for the following fields (Offering Type, OATS Reportable Flag, Reg Fee Flag, Unit of Trade);added Corporate Action language. Added New Daily List Reason Codes 5. Updated Reversal Section, Updated the language of the Control Date and Control Number 6. Revised throughout document that Contra Branch Sequence Number is allowed on trades where the contra party will not submit a matching trade or trade accept
1.2	December 1, 2015	1. Added a new value to Offering Type field: Accredited Investors (Removed) 2. Added new value to Special Processing field: O-Clearing Only/Non Regulatory 3. Added new Record ID field to Security Daily List: Dividends (Removed)
1.3	February 22, 2016	1. Added a new value to Offering Type field: Accredited Investors 2. Added new Record ID field to Security Daily List: Dividends
1.4	March 31, 2017	1. Updated Trade Modifier 1 and Seller's Option Days definitions for T+2 Settlement.
1.5	September 13, 2017	1. Removed Halt Codes T1, T2, H11, H12, D, R4, R9 and O1

		2. Updated D security Deleted from OTCBB to D1 Security Deleted
1.6	November 15, 2017	Added logout functionality
1.7	April 19, 2018	Expanded on Short Sale Indicator definition and allowed usage.
2.0	October 29, 2020	Added Login and Changing of User Name functionality, Updated Website Security and Configuration section and Logout functionality