

OATS Phase III Reporting Tool

Small Firm User Guide

OATS Overview

OATS is part of an integrated audit trail system, developed by NASD. It was created to provide a source of timed, sequenced order events, which when combined with existing quotation and trading information, will be used to perform surveillance of the NASDAQ Exchange.

NASD Rules 6950 through 6958 require member firms to develop a means for electronically capturing and reporting to NASD order data on specified events in the life cycle of every order for Nasdaq-listed equity securities. The types of order events that firms must report include receipt, modification, cancellation, routing, and execution.

Orders for an NASD member firm's proprietary account originated by a trading desk in the normal course of market making activities are not subject to reporting requirements; however, all other proprietary orders must be reported to OATS.

In addition, NASD Rule 6953 requires all member firms that have an obligation to record order, transaction, or related data under NASD Rules or By-laws to synchronize the business clocks that are used for recording the date and time of any market event. Computer system and mechanical clocks must be synchronized every business day before market open, at a minimum, in order to ensure that recorded order event timestamps are accurate.

About This Document

This document is intended for Small Firms who use (or plan to use) the Phase III Reporting Tool as the method to report order event data to OATS. This document contains information related to the following:

- OATS Registration
- Reporting Deadlines
- OATS Order Linkage
- Orders that Remain Open Beyond a Day
- OATS Feedback and Rejection Repair

This is a companion document to the *OATS Subscriber Manual* and the *OATS Reporting Technical Specifications* which can be found at www.nasdaq.com/oats. Refer to these documents for a comprehensive description of the technical requirements of OATS as well as the OATS Web Interface..

1. Firms Must Register for OATS

Firms with an obligation to report to OATS must register to gain access to the OATS system. To register, a firm must go to the www.nasdaq.com/oats website and click on the registration link.

Three forms must be submitted to NASD:

- The **Subscriber Initiation and Registration Form (SIRF)** identifies the firm for OATS purposes and gives NASD additional information as to how the firm will report to OATS.
- The **NASD Entitlement Agreement form (NEA)** entitles a firm to NASD non-public, controlled access applications. All firms that require access to OATS are required to submit an NEA.
- The **NASD Account Administrator Entitlement Form (AAEF)** instructs NASD to create OATS Account Administrator and/or FTP/IFT accounts for a firm. Smaller firms submitting via the Phase

III Reporting Tool will need to submit the AAEF to create an Account Administrator for the OATS application if one has not already been created. The Account Administrator has primary access to the OATS website and can create and request additional users of the system for the firm.

NASD member firms with an OATS reporting obligation that fail to complete and return the above forms or fail to perform all required registration activities will not be able to report OATS data; failure to report order information to OATS is a violation of NASD Rules 6955 and 6956 which may be considered to be in violation of NASD Rule 2110.

2. Reporting Deadlines

OATS is not a real-time system. Rather, events in the lifecycle of an order that occur on a given market day must be reported to OATS by 4:00 a.m. ET the next day. Therefore, firms need not report OATS data on a real-time basis although they are welcome to do so. The Phase III Reporting Tool provides firms with the functionality to create and submit data throughout the day or to create and submit data at the end of the day. Firms may also choose to create the order events throughout the day and keep them in a pending queue for submission at the end of the day. However, firms must be aware that orders that are not submitted by the 4:00a.m. ET deadline will be marked late.

3. OATS Linkages Within a Firm (3-part key)

To build the OATS audit trail across related events for a single order within a firm, OATS uses three fields, which must be identical on each related event. These fields include the Firm's Market Participant Identifier ("MPID"), the Order Received Date and the Firm Order ID. Together these fields comprise the order identifier, also referred to as the 3-part key. The order identifier enables NASD to link order events together to create an audit trail. This concept is best explained with an example.

In the below example, Firm ABCD received a limit order for 1,000 shares on June 1, 2006. The firm assigned the order an identifier of 1122. Later, the firm routed the order to another market center in two 500-share pieces for execution. The reporting requirements of the firm is to report three events to OATS, the receipt of the order and the route of each piece of the order. The events should be reported as follows:

Event	MPID	Order Received Date	Firm Order ID	Shares Quantity
Order Receipt	ABCD	06/01/2006	1122	1,000
Order Route	ABCD	06/01/2006	1122	500
Order Route	ABCD	06/01/2006	1122	500

By keeping 3-part key consistent on every event associated with an order, NASD is able to create the lifecycle of the order. With this linkage system, OATS can link as many related events to an order as necessary. Therefore, if this order had 50 routes, each route would be required to have the same MPID, Order Received Date and Firm Order ID to properly link. If a user selects the Firm Order ID to be an auto-populated value in its Firm Profile, then the Phase III Reporting tool will automatically associate related events occurring on the same day.

4. Orders Remaining Open Beyond a Day

As stated earlier, OATS links order events via the order identifier (MPID, Order Received Date and Firm Order ID). It is also stated above that firms must submit order events occurring on a given market day by 4:00 a.m. the next morning. Once pending orders get submitted via the Phase III

Reporting Tool, they are no longer available in the pending status. Therefore, if a firm is to report an event that occurred a day or more after the original receipt of the order, the firm must report it using the same order identifier used on the original event. Therefore, NASD recommends that firms using the OATS Reporting Tool download all events submitted to OATS and retain the order identifier information for any orders remaining open beyond the receipt or origination date. Then upon creation of the event (route, execution, cancel) occurring a day or more later, the firm will be able to properly link the event to the original order. An example follows:

Event and Date	MPID	Order Received Date	Firm Order ID	Shares Quantity
Order Receipt 6/10/06	WXYZ	06/10/2006	4455	500
Order Route 6/13/06	WXYZ	06/10/2006	4455	250
Order Route 6/13/06	WXYZ	06/10/2006	4455	250

Events that are entered with an order identifier that differs from the order identifier of the original order will be rejected. In the above example, if one of the Route events does not have the same order identifier as the Order Receipt event, it would reject for the reason of "Route Report is for an order that does not exist in OATS." This type of rejection is considered a context rejection.

5. Review Statistics and Repair Rejections

NASD provides OATS reporting members with a variety of statistical reports regarding data submitted by the member or their reporting agent. This information is available to firms with an active User ID and password via the OATS Reporting and Feedback Section of the OATS Web Interface <https://oats.nasd.com>. Please note that this is also the application through which firms can access the Phase III Reporting Tool. NASD strongly recommends that firms incorporate a daily review of their OATS statistics into their supervisory procedures to ensure proper reporting. Firms will need to monitor their late reports, rejections, and matching statistics if applicable. Firms will need to pay particularly close attention to their rejections. Rejections of submitted order events that do not meet the specifications as laid out in the NASD *OATS Reporting Technical Specifications* are considered to be syntax rejections. Events that cannot link to an original event (receipt or origination) via the unique order identifier as explained above are considered context rejections. The Phase III Reporting Tool is designed such that it will not accept entry of a record that does not pass all syntax validations. Therefore, firms submitting data via the Phase III Reporting Tool should only see context rejections with they review the Feedback Section of the OATS Web Interface. Firms that receive rejections may repair them directly through the OATS Reporting and Feedback window. More information on how to repair these rejections can be found in Chapter 5 of the *OATS Subscriber Manual*. Firms have five days from the day of submission to repair the rejections. Rejections will be available to firms within 24 hours of submission. Please note that unrepaired rejected events never make it into the audit trail. Therefore, if an event has been rejected it has not been reported to OATS. More information on OATS supervision is located in the OATS Report Index section of the www.nasd.com/oats website.

With an understanding of these key concepts firms are better prepared for their obligations to report to OATS. More detailed information on all aspects of OATS can be found in the *OATS Reporting Technical Specifications* and the *OATS Subscriber Manual*. Firms may also contact the OATS Helpdesk at 1-800-321-NASD or visit www.nasd.com/oats for further information.

Phase III Reporting Tool

The Phase III Reporting Tool enables OATS Administrators and OSO/Firm users to create and submit order events directly through the OATS Web Interface. Data entry screens are organized based on order receipt and subsequent action taken on the order. After the user enters data, the Reporting Tool will translate the data into an OATS compatible file and transmit it to NASD for processing. The Phase III Reporting Tool also provides for the creation of a Firm Profile that allows a user to specify certain values to be automatically populated each time an order event is created. This reduces the amount of data entry required for firms that routinely process similar types of orders. Finally, the Phase III Reporting Tool supports order reporting throughout the day or batch reporting of order events at the end of the day. Firms may choose which method works best for their specific business model.

The OATS Reporting Tool is designed to accommodate the entry of approximately 250 order events per day. Firms that routinely exceed 250 order events per day are strongly encouraged to utilize another transmission method to submit data to OATS. Please refer to the *OATS Reporting Technical Specifications* for a full list of available transmission methods.

Using the Phase III Reporting Tool, users are able to do the following:

- Establish a Firm Profile
- Create Orders Events
- Create Related Events
- Download and Submit Order Events

Access the Phase III Reporting Tool

The Phase III Reporting Tool is accessed from the OATS Web Interface. Users can link to the Phase III Reporting Tool from the OATS Reporting and Feedback page of the OATS Web Interface.

To Open the Phase III Reporting Tool

1. Navigate to the **OATS Reporting and Feedback window**.
2. If you are an Administrator or an OSO/Firm user, click the **Phase III Reporting Tool** link at the top of the window. The Phase III Reporting Tool will open in a new window.



Note: The Phase III Reporting Tool will open in a new window. Users may work in the OATS Web Interface and the Phase III Reporting Tool simultaneously.

Figure 1. Phase III Reporting Tool

Production Environment - Phase III Reporting Tool

[Firm Profile](#) | [Create Order Events](#) | [Review / Submit Events](#) | [Search Events](#) | [Data Dictionary](#) | [Close](#)

Order Event Entry

Firm MPID: Action Type: Event Type:

Create Order Events

Organization: NASD OATS Testing account
OSO ID: 99999999

Number of Events : 3

Event Type	Firm ROE ID	Firm MPID	Firm Order ID	Order Received Date	Order Received Timestamp	Shares Qty	Issue Symbol ID	Created By	ROE Creation Date	Related Events	Edit Order	Delete
Execution	ZZZT4D17E617	ZZZT	ZZZT700	20070130000000	20070130110232	500	GOOG	farisadmin	01/30/2007 11:58:13	View Related Events	Update / Add Event	Delete
Execution	ZZZT809D2D41	ZZZT	ZZZT700	20070130000000	20070130110455	500	GOOG	farisadmin	01/30/2007 11:58:47	View Related Events	Update / Add Event	Delete
Order Receipt	ZZZT4177441D	ZZZT	ZZZT700	20070130000000	20070130110001	1000	GOOG	farisadmin	01/30/2007 11:57:12	View Related Events	Update / Add Event	Delete

1

Creating OATS order events via the web is a two step process. First, users must **Create Order Events**. Second, users must **Submit** the order events to OATS for processing. Pending events that are not submitted to OATS will not be processed by the OATS system and will be **discarded** after 30 days.

3. To close the Phase III Reporting Tool, click the **Close** link located at the top of the window.

Establish a Firm Profile

The Firm Profile feature will enable users to select specific fields for OATS to auto-generate and set default values. Based on a user's Firm Profile, OATS will pre-populate values on every order entry screen. This feature allows firms to designate values for fields, which are often the same for each order event.

To Establish a Firm Profile

1. From the Phase III Reporting Tool, click the **Firm Profile** link at the top of the window. The **Firm Profile** window appears (see Figure 2).

Figure 2. Firm Profile

Firm Profile

Organization: NASD OATS Testing account
OSO ID: 99999999
Firm Profile Update Timestamp: 7/26/2006 12:32:35 PM

Please select the field values that OATS may auto-generate: (Select all that apply)

☒ Firm ROE ID	☒ Firm Order ID
☒ Order Received Date (set to current date)	☒ Order Received Timestamp (set date portion to current date)
☒ Desk Received Timestamp (set date portion to current date)	☒ Order Sent Timestamp (set date portion to current date)
☒ Canceled Timestamp (set date portion to current date)	☒ Execution Timestamp (set date portion to current date)
☐ Order Sent Timestamp equal to Order Received Timestamp (for related events only)	

Please provide default values for any of the following fields:

Receipt or Origination Order Receiving Firm MPID: ZZZT Program Trading Code: N- Not part of a program trade Arbitrage Code: N- Not part of an arbitrage strategy Member Type Code: N- Non-Member Firm Received Method Code: N- Manual Account Type Code: R- Retail Originating Department ID: 123 Receiving Department ID: 123 Receiving Terminal ID: 1 ECN Flag:	Receipt by Desk or Department Received by Desk ID: 8 Desk Type Code: S- Sales Route to Member, Non-Member, ECN or NASDAQ Market Center Sent to Firm MPID: Routing Method Code: E- Electronic Destination Code: M- Member Firm Order Execution Trader Terminal ID: Market Center ID: Capacity Code:
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Order Handling

Time in Force Code:

2. Select the checkbox next to any field that OATS may auto-generate on the firm's behalf. The choices are:

- Firm ROE ID
- Firm Order ID
- Order Received Date
- Date portion of Order Received Timestamp
- Date portion of Desk Received Timestamp
- Date portion of Order Sent Timestamp
- Date portion of Canceled Timestamp
- Date portion of Execution Timestamp
- Order Sent Timestamp equal to Order Received Timestamp (for related events only)



Note:

- Selecting fields to be auto-generated is optional. Firms may select any field, which is available on the Firm Profile screen to be auto-generated.
- For selected Timestamp fields, OATS will auto-generate the date portion of the field with the current date. Users are required to provide the time portion of the field in

HHMMSS format except when a user selects the Order Sent Timestamp equal to Order Received Timestamp option.

- Selecting the Order Sent Timestamp equal to Order Received Timestamp option will set both the date and time portion of the Order Sent Timestamp equal to the date and time portion of the Order Received Date. The Order Sent Timestamp will only be auto-generated for related Route events.

3. Provide default values for any field that OATS may auto-populate on the firm's behalf. Fields with a pre-determined set of values, a drop down list will be provided. The fields which are available to be auto-populated are:

- Order Receiving Firm MPID
- Program Trading Code
- Arbitrage Code
- Member Type Code
- Received Method Code
- Account Type Code
- Originating Department ID
- Receiving Department ID
- Receiving Terminal ID
- ECN Flag
- Time in Force Code
- Limit Order Display Indicator
- DNR/DNI Code
- Received by Desk ID
- Desk Type Code
- Sent to Firm MPID
- Routing Method Code
- Destination Code
- Trader Terminal ID
- Market Center ID
- Capacity Code



Note: Setting default values is optional. Firms may set default values for any fields which are available on the Firm Profile screen to be auto-populated.

4. To create the Firm Profile, click , located at the bottom of the screen.

To Update a Firm Profile

1. From the Phase III Reporting Tool, click the **Firm Profile** link at the top of the window. The **Firm Profile** window appears with the existing Firm Profile information populated.
2. Update the Firm Profile by doing the following:
 - Select additional fields that OATS may auto-generate
 - Deselect fields that OATS should no longer auto-generate
 - Provide default values for additional fields
 - Update default values for existing fields



Tip: To remove a default value from a field which has a drop down list of values, select the <blank> value. The <blank> is the first selection in all drop down lists.

3. To update the Firm Profile, click .

Create Order Events

The Phase III Reporting Tool enables users to enter approximately 250 order events. Firms that routinely exceed 250 order events per day are encouraged to explore other reporting mechanisms designed for larger volumes, such as IFT or FTP. The organization of the data entry screens is based on Orders and the subsequent actions taken on the order. Users are able to select a specific action taken on the order, which facilitates users entering orders throughout the day or all at once.

Creating Order Events using the Phase III Reporting Tool is a two-step process. First, users must create the order events. Once created, an event is considered a Pending Event until it is submitted. Second, users must submit the events to OATS for processing.

Pending events that are not submitted to OATS will NOT be processed and will be discarded after 30 days.

To Create Events

1. From the Phase III Reporting Tool, select the following values from the **Order Event Entry** menu located at the top of the window.

Figure 3. Order Event Entry Menu

Production Environment - Phase III Reporting Tool			
Firm Profile Create Order Events Review / Submit Events Search Events Data Dictionary Close			
Order Event Entry			
Firm MPID	ZZZT	Action Type	N - New Order
Event Type	Order Receipt or Origination	Create Event	

- **Firm MPID** – Select the MPID for which the order event will represent.
 - **Action Type** – Select the action type code of the order event. The choices are:
 - o **N** – New Order Event
 - o **D** – Deleted Order Event
 - **Event Type** – Select the event type, which the order event will represent. The choices are:
 - o **Order Receipt or Origination** – Records the receipt of an order from a customer, another member or non-member, or orders originated within a member firm.
 - o **Route to Member, Non-Member, ECN or NASDAQ Exchange** – Records routing of an order to another member firm, ECN, non-member or NASDAQ Exchange for handling or execution.
 - o **Receipt by Desk or Department within a Firm** – Records the full or partial receipt of an order at a desk or department within a member firm.
 - o **Order Execution** – Records the full or partial execution of an order.
 - o **Order Cancellation** – Records the full or partial cancellation of an order.
 - o **Order Modification** – Records the modification of an order.
2. Click **Create Event**. The selected order event data entry screen will appear. All applicable Firm Profile data will be auto-populated. Figure 4. demonstrates the **Order Receipt or Origination** data entry screen.

Figure 4. Order Receipt or Origination

Order Receiving Firm MPID ZZT		Limit Order Handling	
Action Type N - New Order Event		Time in Force Code	
Firm ROE ID ZZT4177441D		Limit Price	
Firm Order ID ZZT700		Limit Order Display Indicator	
Order Received Date 20070130000000		Stop Price	
Order Received Timestamp 20070130 110001		Expiration Date	
Buy/Sell Code B- Buy		Expiration Time	
Shares Quantity 1000		Order Handling	
Issue Symbol ID GOOG		TMO Trigger Timestamp	
Program Trading Code N- Not part of a program trade		DNR/DNI Code	
Arbitrage Code N- Not part of an arbitrage strategy		Special Handling Code(s) ADD- Add On Orders	
Member Type Code N- Non-Member Firm		Use Cntrl Key to select up to 5 values	
Received Method Code N- Manual		AON- All or None	
Account Type Code R- Retail		CNH- Cash Not Held	
Routing Firm MPID		Correction/Deletion Timestamp	
Routed Order ID		Rejected ROE Resubmit Flag	
Originating Department ID 123		Event Type Route	
Receiving Department ID 123		Add Related Event	
Receiving Terminal ID 1			
ECN Flag			
Create / Update Event Reset			

3. Enter the required information about the order event. Although required fields are indicated in bold face, additional fields may become mandatory based on values entered into other fields. Click the **Data Dictionary** link at the top of the window for permitted values and field definitions for each field.

To clear all updates and entries, and to reset the data entry screen to values as set in the Firm Profile, click .



Important! Members are strongly encouraged to review the fields automatically populated based on default settings established in the Firm Profile for each order to ensure they are applicable to that specific order. Failure to override a default setting for a specific order that results in inaccurate information being transmitted to OATS may result in a violation of the OATS Rules.



Notes:

- To identify the required format for input fields, place the mouse cursor over the field value input box. The required input format will be presented.
- Required fields are indicated by bold face and font color.
- Auto-generated and auto-populated fields may be changed as needed.
- For the definition of each field and the conditions of when the field is required click the **Data Dictionary** link at the top of the window.
- The Reset action will reset the screen to the values populated and auto-generated as per the Firm Profile.
- To select multiple Desk Handling or Special Handling codes, use the Ctrl key.

4. Click . The created event will be validated for syntax and semantics. A confirmation message will be presented that the record has been created/updated. If the order event does not pass validations, an error message will be presented indicating the data errors. Once the event is validated, it is stored in pending status until it is submitted by the user.

Figure 5. Order Event Added/Updated Confirmation Message

Order Event has been created/Updated. The event is in the pending status and has not been submitted. Go to the [Create Order Events](#) page to submit events to OATS for processing.

Figure 6. Order Events Validation Errors

Error(s)
• Missing Routing Firm MPID



Note: If the order event has a syntax or other error, the order event data entry screen will display a notification message which includes the error(s). Correct the error(s) and click Create/Update Event.



Important: Although the Phase III Reporting Tool validates for syntax and semantics prior to submission, submitted data is also validated for context rejections. Context rejections are posted to the OATS Web Interface within 24 hours. Firms are reminded of their obligation to review and repair any rejections within five business days. Rejections may be viewed in the Reporting and Feedback window of the OATS Web Interface. More information on viewing and repairing rejections can be found in Chapter 6 of the *OATS Subscriber Manual*.

5. To create another order event, repeat steps 1 through 4.

To Update Pending Events or Review Pending Event Details

1. From the Phase III Reporting Tool, click the **Review/Submit Events** link at the top of the window. The **Create Order Events** window appears, which includes the **Pending Order Events** table. The **Pending Order Events** table displays the previously created orders that have not been submitted.

Figure 7. Create Order Events

Production Environment - Phase III Reporting Tool
Firm Profile | [Create Order Events](#) | [Review / Submit Events](#) | [Search Events](#) | [Data Dictionary](#) | [Close](#)


Order Event Entry
 Firm MPID: Action Type: Event Type:

Create Order Events

Organization: NASD OATS Testing account
OSO ID: 99999999

Number of Events : 3

Event Type	Firm ROE ID	Firm MPID	Firm Order ID	Order Received Date	Order Received Timestamp	Shares Qty	Issue Symbol ID	Created By	ROE Creation Date	Related Events	Edit Order	Delete
Execution	ZZZT4D17E617	ZZZT	ZZZT700	20070130000000	20070130110232	500	GOOG	farisadmin	01/30/2007 11:58:13	View Related Events	Update / Add Event	Delete
Execution	ZZZT809D2D41	ZZZT	ZZZT700	20070130000000	20070130110455	500	GOOG	farisadmin	01/30/2007 11:58:47	View Related Events	Update / Add Event	Delete
Order Receipt	ZZZT4177441D	ZZZT	ZZZT700	20070130000000	20070130110001	1000	GOOG	farisadmin	01/30/2007 11:57:12	View Related Events	Update / Add Event	Delete

1

Creating OATS order events via the web is a two step process. First, users must **Create Order Events**. Second, users must **Submit** the order events to OATS for processing. Pending events that are not submitted to OATS will not be processed by the OATS system and will be **discarded** after 30 days.



Important: The **Create Order Events** screen contains the **Pending Order Events** table, which displays all previously created orders, sorted by order identifier (Firm MPID, Firm Order ID and Order Received Date) and ROE creation date.

Pending events that are not submitted to OATS will NOT be processed and will be discarded after 30 days.

- Click the **Add/Update Event** link of the record to be updated. The order entry screen of the selected record will open in update mode.

Figure 8. Order Receipt or Origination Event in Update Mode

Order Receiving Firm MPID ZZZT

Action Type N - New Order Event

Firm ROE ID ZZZT4177441D

Firm Order ID ZZZT700

Order Received Date 20070130000000

Order Received Timestamp 20070130 110001

Buy/Sell Code B- Buy

Shares Quantity 1000

Issue Symbol ID GOOG

Program Trading Code N- Not part of a program trade

Arbitrage Code N- Not part of an arbitrage strategy

Member Type Code N- Non-Member Firm

Received Method Code N- Manual

Account Type Code R- Retail

Routing Firm MPID

Routed Order ID

Originating Department ID 123

Receiving Department ID 123

Receiving Terminal ID 1

ECN Flag

Create / Update Event Reset

Limit Order Handling

Time in Force Code

Limit Price

Limit Order Display Indicator

Stop Price

Expiration Date

Expiration Time

Order Handling

TMO Trigger Timestamp

DNR/DNI Code

Special Handling Code(s)
Use Cntrl Key to select up to 5 values
ADD- Add On Orders
AON- All or None
CNH- Cash Not Held

Correction/Deletion Timestamp

Rejected ROE Resubmit Flag

Event Type Route Add Related Event

- Review the event details or update the field values as needed.
- Click **Create / Update Event** to validate the event and store it in pending status.

To Sort Pending Events

- From the Phase III Reporting Tool, click the **Review/Submit Events** link at the top of the window. The **Create Order Events** window appears, which includes the previously created orders that have not been submitted.

Number of Events : 3												
Event Type	Firm ROE ID	Firm MPID	Firm Order ID	Order Received Date	Order Received Timestamp	Shares Qty	Issue Symbol ID	Created By	ROE Creation Date	Related Events	Edit Order	Delete
Execution	ZZZT4D17E617	ZZZT	ZZZT700	20070130000000	20070130110232	500	GOOG	farisadmin	01/30/2007 11:58:13	View Related Events	Update / Add Event	Delete
Execution	ZZZT809D2D41	ZZZT	ZZZT700	20070130000000	20070130110455	500	GOOG	farisadmin	01/30/2007 11:58:47	View Related Events	Update / Add Event	Delete
Order Receipt	ZZZT4177441D	ZZZT	ZZZT700	20070130000000	20070130110001	1000	GOOG	farisadmin	01/30/2007 11:57:12	View Related Events	Update / Add Event	Delete

2. Click the Column Heading of the data field by which the data should be sorted. The choices are:

- Event Type
- Firm ROE ID
- Firm MPID
- Firm Order ID
- Order Received Date
- Order Received Timestamp
- Shares Quantity
- Issue Symbol ID
- Created By User
- ROE Creation Date



Notes:

- The Pending Events table can be sorted in ascending and descending order. Click once for ascending and click twice for descending.
- Sorting is applied all pending events. Therefore, if pending events span across 2 or more pages, all data will be sorted.

To Delete Pending Events

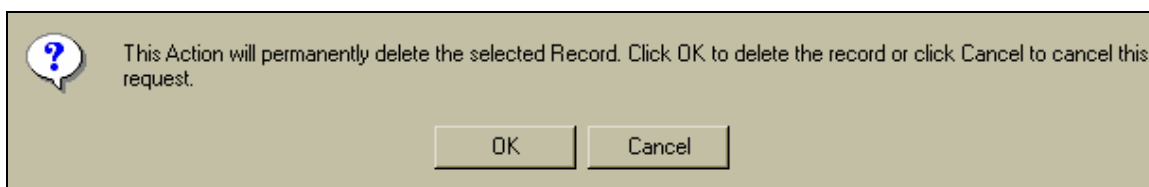
1. From the Phase III Reporting Tool, click the **Review/Submit Events** link at the top of the window. The **Create Order Events** window appears, which includes the previously created orders (Pending Events) that have not been submitted.

Figure 9. Pending Events

Number of Events : 3												
Event Type	Firm ROE ID	Firm MPID	Firm Order ID	Order Received Date	Order Received Timestamp	Shares Qty	Issue Symbol ID	Created By	ROE Creation Date	Related Events	Edit Order	Delete
Execution	ZZZT4D17E617	ZZZT	ZZZT700	20070130000000	20070130110232	500	GOOG	farisadmin	01/30/2007 11:58:13	View Related Events	Update / Add Event	Delete
Execution	ZZZT809D2D41	ZZZT	ZZZT700	20070130000000	20070130110455	500	GOOG	farisadmin	01/30/2007 11:58:47	View Related Events	Update / Add Event	Delete
Order Receipt	ZZZT4177441D	ZZZT	ZZZT700	20070130000000	20070130110001	1000	GOOG	farisadmin	01/30/2007 11:57:12	View Related Events	Update / Add Event	Delete

2. Click the **Delete** link of the record to be updated. A confirmation message will appear.

Figure 10. Delete Confirmation Window



- Click **OK** to delete the record or click **Cancel** to cancel the request.

Related Events

The Phase III Reporting Tool provides the ability for users to create related events for an order, such as executions, routes and cancellations/modifications. If a user has created an order that has not yet been submitted to OATS, the user may simply highlight the pending order and create the related event as described below. If the original order has already been submitted to OATS, and no longer appears on the user's **Pending Events** table, the user must create the related event directly from the **Order Event Entry** menu using the same order identifier (Firm MPID, Firm Order ID and Order Received Date) that was submitted with the original order. If the same order identifier submitted with the original order is not used, the related event will be rejected by OATS as a context rejection.

To Create Related Events For Pending Events

- Open a previously created order event from the **Pending Order Events** table.

Figure 11. Pending Order Event

- Select an **Event Type** from the **Related Event** menu located at the bottom of the screen and click

Add Related Event

Figure 12. Related Event Menu

The selected order event data entry screen will appear. The Firm MPID, Firm Order ID, Order Received Date, Issue Symbol and applicable Firm Profile data will be auto-populated. Figure 13 displays a Route to Member, Non-Member, ECN or NASDAQ Exchange event with the related information and Firm Profile data pre-populated.

Figure 13. Route to Member, Non-Member, ECN or NASDAQ Exchange – Related Event

Route to Member, Non-Member, ECN or NASDAQ Market Center

Organization: OATS Testing Firm
OSO ID: 99999999

Order Receiving Firm MPID ZZTZ

Action Type N - New order event

Firm ROE ID 102

Firm Order ID ZZTZ20060315100

Order Received Date 20060315000000

Issue Symbol ID GOOG

Order Sent Timestamp 20060315

Routed Shares Quantity

Routing Method Code N - Manually

Destination Code M - Member

Routed Order ID

Sent to Firm MPID

Bunched Order Indicator

Correction Deletion Timestamp

Originating MPID

Rejected ROE Resubmit Flag

Create / Update Event Reset Event Type Route Add Related Event

- Enter or edit the event information and click **Create / Update Event**. The created event will be validated for syntax and semantics. A confirmation message will be presented that the record has been added/updated.



Important! The order identifier (Firm MPID, Firm Order ID and Order Received Date) and the issue symbol should not be updated. These fields must be equal for all Related Events, otherwise the related events will be rejected during the context validation process.

- To create another related event, repeat steps 2 and 3.

To Create Related Events For Previously Submitted Events

- Select the **Firm MPID**, **Action Type** and **Event Type** from the **Order Event Entry** menu located at the top of the window.

Figure 14. Order Event Entry Menu

Order Event Entry

Firm MPID ZZTZ Action Type N - New Order Event Type Order Receipt or Origination Create Event

The selected order event data entry screen will appear.

- Enter the order identifier of the previously submitted event (Firm MPID, Firm Order ID, Order Received Date) as well as all other event information and click **Create / Update Event**.

To View Related Events

1. From the Phase III Reporting Tool, click the **Review/Submit Events** link at the top of the window. The **Create Order Events** window appears, which includes the pending events that have not been submitted.
2. Click the **View Related Events** link for one of the records containing the desired order identifier. The **Related Events** screen will open, presenting all events that are related to the selected order.

Figure 15. Related Events

Related Events												
Organization: NASD OATS Testing account												
OSO ID: 99999999												
Number of Events : 3												
Event Type	Firm ROE ID	Firm MPID	Firm Order ID	Order Received Date	Order Received Timestamp	Shares Qty	Issue Symbol ID	Created By	ROE Creation Date	Related Events	Edit Order	Delete
Execution	ZZZT4D17E617	ZZZT	ZZZT700	20070130000000	20070130110232	500	GOOG	farisadmin	01/30/2007 11:58:13	View Related Events	Update / Add Event	Delete
Execution	ZZZT809D2D41	ZZZT	ZZZT700	20070130000000	20070130110455	500	GOOG	farisadmin	01/30/2007 11:58:47	View Related Events	Update / Add Event	Delete
Order Receipt	ZZZT4177441D	ZZZT	ZZZT700	20070130000000	20070130110001	1000	GOOG	farisadmin	01/30/2007 11:57:12	View Related Events	Update / Add Event	Delete



Notes:

- The **Related Events** screen will present all events with the same order identifier (Firm MPID, Firm Order ID and Order Received Date) as the selected event. The table will be sorted by ROE Create date, with the Order Receipt or Origination displayed first. Users may add/update or delete events from this screen.
- The **Related Events** table is sortable. Refer to "To Sort Pending Events."

Search Events

The Phase III Reporting Tool provides the ability for a firm to search all Pending Events.

To Search Pending Events

1. From the Phase III Reporting Tool, click the **Search Events** link at the top of the window. The **Pending Order Events Search Menu** appears.

Figure 16. Pending Order Events Search Menu

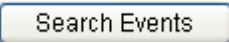
2. Enter the search criteria by entering data values in any of the search menu fields. The choices are:
 - Event Type
 - Firm MPID
 - Firm Order ID
 - Order Received Date
 - Shares Quantity
 - Issue Symbol ID
 - Created By User ID
3. Click **Search**. The **Pending Order Event Search Results** page will appear which includes all pending events which match the search criteria.

Figure 17. Pending Order Events Search Results

Pending Order Events Search Results												
Organization: NASD OATS Testing account												
OSO ID: 99999999												
Number of Events : 2												
Event Type	Firm ROE ID	Firm MPID	Firm Order ID	Order Received Date	Order Received Timestamp	Shares Qty	Issue Symbol ID	Created By	ROE Creation Date	Related Events	Edit Order	Delete
Execution	ZZZT4D17E617	ZZZT	ZZZT700	20070130000000	20070130110232	500	GOOG	farisadmin	01/30/2007 11:58:13	View Related Events	Update / Add Event	Delete
Execution	ZZZT809D2D41	ZZZT	ZZZT700	20070130000000	20070130110455	500	GOOG	farisadmin	01/30/2007 11:58:47	View Related Events	Update / Add Event	Delete

**Notes:**

- If the list of pending events spans across 2 or more web pages, the search will consider data from all pages.
- The **Search Results** table is sortable. Refer to "To Sort Pending Events."

4. Click  to return to the **Pending Order Events Search Menu**.

Download and Submit Events to OATS

The Phase III Reporting Tool enables users to download and/or submit pending order events to OATS for processing. The download feature provides users the ability to electronically capture and record OATS data. The submit feature will create a FORE file and transmit the FORE to OATS for processing.

To Download Events

OATS Rules require that members must record OATS information in electronic form and must retain records of such information in accordance with NASD Rule 3010 and SEC Rule 17a-4(b). Thus, OATS records must be preserved at least three years, the first two years in an accessible place. The OATS Phase III Reporting Tool provides a mechanism to assist firms in complying with the electronic capture and recording keeping requirements of the OATS Rules via the **Download Function**.

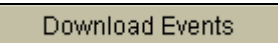
1. From the Phase III Reporting Tool, click the **Review/Submit Events** link at the top of the window. The **Create Order Events** window appears, which includes the previously created orders that have not been submitted.
2. Click . The **Pending Events Download** page will appear.

Figure 18. Pending Events Download

Pending Events Download

Organization: NASD OATS Testing account

OSO ID: 99999999

You have 3 records to download. Up to 1000 may be downloaded at once. Click on any of the links below to begin downloading.

[Download file \(1\) of 1](#)

IMPORTANT NOTE:

Users must disable Pop-up Blockers in order to view the download file.

If you have clicked the download file link and the download file does not appear, please disable the Pop-up Blocker.

Pop-up blockers are a feature of the web browser. Refer to the Help menu of your web browser for instructions to disable the Pop-up Blocker.

3. Click the **Download File** link and the text file appears in a new browser window.

Figure 19. Text File for Download

```
Order Event Type Code, Action Type Code, Firm ROE ID, Correction / Deletion Timestamp, Rejected ROE Resubmit Flag, MPID,
EX,N,ZZZT4D17E617,,,ZZZT,200701300000000,ZZZT700,20070130110232,ABC123,500,123,,GOOG,P,500,L,,500,A
EX,N,ZZZT809D2D41,,,ZZZT,200701300000000,ZZZT700,20070130110455,ABC456,500,12,,GOOG,P,0,L,,499,A
Order Event Type Code, Action Type Code, Firm ROE ID, Correction / Deletion Timestamp, Rejected ROE Resubmit Flag, MPID,
NW,N,ZZZT4177441D,,,ZZZT,200701300000000,ZZZT700,,,20070130110001,N,GOOG,B,1000,,,,,,,,,,,,,1,123,123,R,N,N,N,,,,,,,,,,,,,
```

4. To download the text file, do the following:
 - a. From the browser menu, select **File → Save As**
 - b. Enter the **File Name**
 - c. Select **Text (*.txt)** from the **Save as Type** list
 - d. Click **Save**



Note: OATS will create ROEs based on the order events created by the user(s) of the Order Sending Organization. Based on specific data scenarios, OATS will determine the report types, which include combined reports. Therefore, the number of events created using the Phase III Reporting Tool may not equal the number of ROEs created when OATS packages the FORE file.



Tip: There are several methods to convert text files to data files. The following procedure provides the steps to convert a text file to an Excel file:

1. Open Excel
2. From the Excel menu, select **Data → Get External Data → Import Text File**
3. Select the text file and click **Import**
4. Select **Delimited** as the Original Data Type, click **Next**
5. Check **Comma** in the Delimiters box, click **Next**
6. Holding the Shift key, scroll all the way to the right in the Data Preview window and click on the last column (this will highlight all columns in the file)
7. Select **Text** in as the Column Data Format, click **Finish**, then click **OK**
8. Save the File

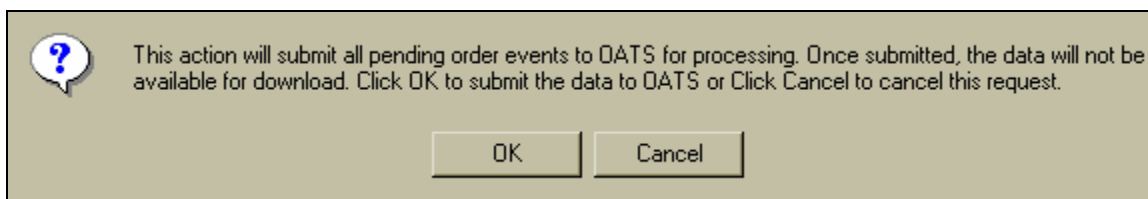
To Submit Events



Important! Once data has been submitted, it will no longer appear in the Pending Events table. Therefore, it is very important that users download their data before submitting to OATS so that they have a readily accessible record of what was submitted. Users will need to refer to this download to obtain order identifiers when creating related events for previously submitted orders.

1. From the Phase III Reporting Tool, click the **Review/Submit Events** link at the top of the window. The **Create Order Events** window appears, which includes the previously created orders that have not been submitted.
2. Click . A confirmation message will appear.

Figure 20. Submit Events



3. Click **OK** to submit the data, or click **Cancel** to cancel the request.



Important: Although the Phase III Reporting Tool validates for syntax and semantics prior to submission, submitted data is also validated for context rejections. For example, an Order Cancellation event that is submitted with a different order identifier than a corresponding or

previously submitted Order Receipt or Origination will be rejected.

Context rejections are posted to the OATS Web Interface within 24 hours. Firms are reminded of their obligation to review and repair any rejections within five business days. Rejections may be viewed in the Reporting and Feedback window of the OATS Web Interface. More information on viewing and repairing rejections can be found in Chapter 6 of the *OATS Subscriber Manual*.

Phase III Reporting Tool Data Dictionary

The Phase III Reporting Tool Data Dictionary provides a resource for populating order event information using the Phase III Reporting Tool. This document can be referenced directly from the Reporting Tool by clicking on the **Data Dictionary** link at the top of the window.

Field Name	Definition	Allowable Values	Data Type	Mandatory/Conditional	Instructions
Account Type Code	The account type for which an order is placed.	R Retail—An order received for the account of an investor, including institutional orders W Wholesale—An order received from another broker/dealer P Proprietary—An order placed by a firm for a proprietary account E Employee—An order received for the account of an employee or associated person of a member firm C Combined—An order placed for more than one type of account	Alphanumeric (1)	C	Required if an electronic order is submitted by a non-ECN. If an order is an electronic order and is submitted by an ECN, this must be blank or a valid value. 'W' may be used for orders received from both NASD/NASDAQ member and non-member broker/dealers. Must be allowable value. Case Sensitive.
Action Type Code	Indicates the purpose of the Order Report, whether to report a new event to OATS, to correct a previously reported event, to delete a previously reported event, or to delete a previously reported event with the intention of correcting it.	N New order event C Corrected order event D Deleted order event R Delete for replacement order event	Alphanumeric (1)	M	Must be allowable value. Case Sensitive.
Arbitrage Code	Indicates if an order is part of an arbitrage trading strategy involving the purchase or sale of a "basket" or group of securities. This is in conjunction with the purchase or sale (or intended purchase or sale) of one or	Y Part of an arbitrage strategy N Not part of an arbitrage strategy X Not known (not an accepted value for retail or employee orders)	Alphanumeric (1)	M	ECNs must populate this field with a value of 'X'. Must be allowable value. Case Sensitive.

Phase III Reporting Tool Data Dictionary

Field Name	Definition	Allowable Values	Data Type	Mandatory/ Conditional	Instructions
	more cash-settled options or futures contracts on index stock groups, or options on any such futures contracts in an attempt to profit by the price difference.				
Branch/ Sequence Number	The Branch Sequence Number assigned to an order by the order receiving firm, as reported to an NASD Trade Reporting System.		Alphanumeric (8)	C	Must be provided when a trade is reported to an NASD Trade Reporting System. If two orders in the same issue symbol are executed within the same second and reported to an NASD trade reporting system in two separate transaction reports, different branch sequence numbers must be used for each execution.
Buy/Sell Code	Indicates if an order is an instruction to buy or to sell shares of a security.	B Buy SL Sell Long SS Short Sale SX Short Sale Exempt	Alphanumeric (2)	M	ECNs are not required to differentiate between Short Sale Exempt ('SX') and Short Sale ('SS') when reporting a Sell order. Must be allowable value. Case Sensitive.
Cancel Leaves Quantity	The number of shares remaining open when an order is partially canceled.	Any integer greater than or equal to zero.	Alphanumeric (4)	M	Required when the Cancel Type Flag value is 'P.'
Cancel Quantity	The number of shares canceled for a partial cancel.	Any integer greater than zero.	Numeric (9)	C	Required when the Cancel Type Flag value is 'P.'
Cancel Type Flag	Indicates if the cancellation was a full or partial cancellation.	F Full—Cancel quantity equals total shares quantity of the order P Partial—Cancel quantity is less than the total shares quantity of the order	Alphanumeric (1)	M	Must be allowable value. Case Sensitive.
Canceled by Flag	Indicates whether the order was canceled by the customer or firm that placed the order, or the firm that	C Order canceled by customer or firm placing the order F Canceled by firm receiving the	Alphanumeric (1)	M	Must be allowable value. Case Sensitive.

Phase III Reporting Tool Data Dictionary

Field Name	Definition	Allowable Values	Data Type	Mandatory/ Conditional	Instructions
	received the order.	order			
Capacity Code	The capacity in which the firm acted for purposes of the transaction.	A Agency P Principal R Riskless Principal	Alphanumeric (1)	M	The capacity needs to be the same capacity that is reported to the applicable transaction reporting association for trade reporting purposes. Must be allowable value. Case Sensitive.
Correction/ Deletion Timestamp	The date and time a correction or a deletion to an order was effective.	Format: YYYYMMDDHHMMSS	Numeric (14)	C	Required if the Action Type Code is 'C,' 'D,' or 'R.'
Desk Received Timestamp	The date and time the order was received by a desk or department from another desk or department.	Format: YYYYMMDDHHMMSS	Numeric (14)	M	
Desk Special Handling Codes	Refer to <i>Special Handling Codes</i> .		Alphanumeric (3)	C	
Desk Type Code	Indicates the type of Desk or Department at which the order was received.	T Trading PR Proprietary S Sales IS Institutional AR Arbitrage A Agency D Derivatives PF Preferred Trading PT Program Trading B Block Trading C Convertible Desk TR Treasury O Other	Alphanumeric (2)	M	Must be allowable value. Case Sensitive.
Destination Code	Indicates whether the Route Report or Combined	M Member	Alphanumeric (1)	M	Must be allowable value. Case Sensitive.

Phase III Reporting Tool Data Dictionary

Field Name	Definition	Allowable Values	Data Type	Mandatory/ Conditional	Instructions
	Order/Route Report was routed to a Member Firm, Non-Member Firm, ECN, or Exchange.	E ECN N Non-Member U NASDAQ Exchange X Exchange			
Do Not Reduce/Do Not Increase Code	Indicates if the customer has specified that the order price or shares quantity not be adjusted to reflect a cash or stock dividend.	<blank> Not Applicable DNR Do Not Reduce DNI Do Not Increase DIR Do Not Reduce or Increase	Alphanumeric (3)	C	Must be allowable value. Case Sensitive.
ECN Flag	Indicates whether the organization submitting the report is an ECN.	<blank>The identified order is not submitted by an ECN Y The identified order is submitted by an ECN	Alphanumeric (1)	C	Required if the submitting organization is an ECN. Must be allowable value. Case Sensitive.
Execution Price	The price at which the order is ultimately executed.		Numeric (18,8)	M	Must be the same price that is reported to the applicable transaction reporting association for trade reporting purposes.
Execution Quantity	The number of shares filled in an execution.	Any integer greater than zero.	Numeric (9)	M	
Execution Timestamp	The date and time of an execution.	Format: YYYYMMDDHHMMSS	Numeric (14)	M	
Execution Type Indicator	Indicates if the execution was a full or partial execution.	F Full—Execution equals total shares quantity of the order P Partial—Execution is less than the total shares quantity of the order	Alphanumeric (1)	M	Must be allowable value. Case Sensitive.
Expiration Date	The date on which an order with a Time in Force Code value of Good Till Date expires at the close of market.	Format: YYYYMMDD	Date (8)	C	Required if the Time in Force is 'GTD.' If the Time in Force Code is 'DAY,' an Expiration Date, if entered, must be equal to or one day greater than the Order Received Date. If the Time in Force code is 'GTM' the expiration date will be derived by OATS as the last

Phase III Reporting Tool Data Dictionary

Field Name	Definition	Allowable Values	Data Type	Mandatory/Conditional	Instructions
					business day of the month.
Expiration Time	The time at which an order with a Time in Force Code value of Good Till Time expires.	Format: HHMMSS	Numeric (6)	C	Required if the Time in Force is 'GTT.' Must be greater than the time in the Order Received Timestamp.
Firm Order ID	The identifier assigned to an order by the order receiving firm to uniquely identify the order for the firm within the order received date.	Any alphanumeric not containing a delimiter.	Alphanumeric (20)	M	Must be unique for the firm within the Order Received Date.
Firm ROE ID	An optional identifier assigned to an ROE by the reporting firm.		Alphanumeric (12)	C	
Issue Symbol ID	The unique symbol for an OATS reportable security.		Alphanumeric (14)	M	Must be a symbol for a valid OATS reportable security, including convertible bonds, for the Order Received Date. Must be allowable value. Case Sensitive.
Leaves Quantity	The quantity of shares remaining open in a partially executed order.		Numeric (9)	C	Must be provided when the Execution Type Indicator value is 'P.' If the partial execution reported results in the sum of all executions equaling the order quantity, the value should be zero.
Limit Order Display Indicator	Indicates if a customer has instructed that a limit order should not be displayed or that a block size order be displayed.	Y Yes. Customer has instructed that a limit order should not be displayed or that a block size order be displayed. N No. No instruction has been received from the customer that a limit order should not be displayed or that a block size	Alphanumeric (1)	C	For Non-ECNs, must exist if either a Limit Price, or a Limit Price and a Stop Price, is provided. Not mandatory for orders received by an ECN. Must be allowable value. Case Sensitive.

Phase III Reporting Tool Data Dictionary

Field Name	Definition	Allowable Values	Data Type	Mandatory/ Conditional	Instructions
		order be displayed.			
Limit Price	The per-share maximum buy price or minimum sell price for a limit order or stop limit order; this is the price at which the customer is protected.		Numeric (18,8)	C	If entered, must be greater than 0. If entered, a Time in Force Code must be provided.
Market Center ID	The national securities exchange or trade reporting system operated by registered securities association where the trade was reported.	A American Stock and Options Exchange (AMEX) B Boston Stock Exchange C National Stock Exchange M Chicago Stock Exchange N Bourse de Montreal P NYSE/Arca Exchange Q NASDAQ Exchange T Toronto Exchange V TSX Venture Exchange X Philadelphia Stock Exchange <i>NASD Trade Reporting Systems:</i> DB NASD/BSE TRF DC NASD/NSX TRF D ADF L NASD/NASDAQ TRF	Alphanumeric (2)	C	Must be allowable value. Case Sensitive.
Member Type Code	Indicates whether the order was received from a Member Firm, Non-Member Firm, ECN, or Non-Reporting Member Firm.	M Member N Non-Member C ECN E Member Firm does not meet the definition of reporting member under NASD Rule 6951(n)	Alphanumeric (1)	M	Must be allowable value. Case Sensitive.
Order Cancel	The date and time a cancellation was originated	Format: YYYYMMDDHHMMSS	Numeric (14)	M	

Phase III Reporting Tool Data Dictionary

Field Name	Definition	Allowable Values	Data Type	Mandatory/ Conditional	Instructions
Timestamp	or received.				
Order Received Date	The date and time the order was received by the order receiving firm.	Format: YYYYMMDDHHMMSS	Numeric (14)	M	
Order Received Timestamp	The date and time the order was received or originated.	Format: YYYYMMDDHHMMSS	Numeric (14)	M	
Order Receiving Firm MPID	The four-character MPID of the member firm that received the order.		Alphanumeric (4)	C	Must be supplied if the MPID in effect on the Order Received Date is different from the MPID in the Header Record. Must be allowable value. Case Sensitive.
Order Sent Timestamp	The date and time the order was sent outside the firm.	Format: YYYYMMDDHHMMSS	Numeric (14)	M	
Originating Department ID	The department or desk within a firm that originates a proprietary order.	Any alphanumeric not containing a delimiter.	Alphanumeric (12)	C	The member firm must maintain a list of the department identifiers and provide them on request to NASD. Codes must be unique within a firm, regardless of the number of locations in which it operates. Must be provided when the Account Type Code is 'P'. Not required for ECNs.
Originating MPID	The MPID of the Order Receiving Firm from the originally submitted order that, due to a merger, acquisition, or some other reason, needs to link to a secondary event with a different Order Receiving Firm MPID.		Alphanumeric (4)	C	Must be provided if this ROE needs to link to a previously submitted ROE with a different Order Receiving Firm MPID. Firms may include or exclude the field from the report. Must be allowable value. Case Sensitive.
Program	Indicates if an order is part of	Y Part of a program trade	Alphanumeric (1)	M	ECNs must populate this field with

Phase III Reporting Tool Data Dictionary

Field Name	Definition	Allowable Values	Data Type	Mandatory/Conditional	Instructions
Trading Code	a program trade, a strategy involving the related purchase or sale of a group of 15 or more securities having a total market value of \$1 million or more, as further defined in NYSE Rule 80A.	N Not part of a program trade X Not known—Not an accepted value for retail or employee orders			a value of 'X'. Must be allowable value. Case Sensitive.
Received by Desk ID	Identifies the desk or department within the firm where the order was received.	Any alphanumeric not containing a delimiter.	Alphanumeric (12)	M	The member firm must maintain a list of the department identifiers and provide them on request to NASD. Identifiers must be unique within a firm, regardless of the number of locations in which it operates.
Received Method Code	Indicates whether the order was received electronically or manually.	E Electronic N Manual	Alphanumeric (1)	M	Must be allowable value. Case Sensitive.
Receiving Department ID	The department or desk within a firm that receives an order.	Any alphanumeric not containing a delimiter.	Alphanumeric (12)	C	Either the Receiving Terminal ID or the Receiving Department ID must be provided when an order is received directly from a customer. The member firm must maintain a list of the department identifiers and provide them on request to NASD. Codes must be unique within a firm, regardless of the number of locations in which it operates. Not required for ECNs.
Receiving Terminal ID	The identifier of the terminal where the order was received from a customer.	Any alphanumeric not containing a delimiter.	Alphanumeric (12)	C	Either the Receiving Terminal ID or the Receiving Department ID must be provided when an order is received directly from a customer. Not required for ECNs.
Rejected ROE	Indicates if the ROE	Y Resubmitted ROE	Alphanumeric (1)	C	Required when the ROE has been

Phase III Reporting Tool Data Dictionary

Field Name	Definition	Allowable Values	Data Type	Mandatory/Conditional	Instructions
Resubmit Flag	submitted to OATS was previously rejected.	<blank> Not a resubmitted ROE			rejected by OATS and has been corrected for resubmission. Must be allowable value. Case Sensitive.
Replaced Firm Order ID	The identifier assigned to an order that was replaced in a Cancel/Replace Report.	Any alphanumeric not containing a delimiter.	Alphanumeric (20)	M	
Replaced Order Received Date	The date the order being replaced in a Cancel/Replace Report was received.	Format: YYYYMMDDHHMMSS	Numeric (14)	M	
Reporting Exception Code	Indicates the reason that a Branch Sequence Number was not supplied to a Trade Reporting System.	P Intra-firm order filled from firm's proprietary account M Execution where entry of branch/sequence number is not possible S ECN execution of convertible debt R Riskless principal transaction A Agency Average Price Transaction T Agency Post Trade Allocation	Alphanumeric (1)	C	Must be provided if the execution is not required to be reported to an NASD Trade Reporting System. Must be allowable value. Case Sensitive.
Routed Order ID	The identifier assigned to the order by the routing firm and passed to the receiving firm.	Any alphanumeric not containing a delimiter, spaces, blanks, or leading zeroes.	Alphanumeric (20)	C	For Order Receipt or Origination: Required if the order received is an electronic wholesale order from a member firm or an ECN. Not required if the order is received from a non-member firm or non-reporting member firm, or if the order is a manual order. Required when the Account Type Code is 'W', the Received Method Code is 'E', and the Member Type Code is 'M' or 'C'. If the Member Type Code is 'M' and the Account Type Code is 'P', this field must be blank.

Phase III Reporting Tool Data Dictionary

Field Name	Definition	Allowable Values	Data Type	Mandatory/ Conditional	Instructions
					For Orders Routed: Required if an order is routed electronically or via a Smart Router to a member, an ECN or NASDAQ Exchange. If an order is routed to the same destination within the same second, the Routed Order ID passed to the receiving firm must be different for each route having the same shares quantity.
Routing Firm MPID	The MPID of the firm, ECN or Exchange from which the order was received.		Alphanumeric (4)	C	Required if a wholesale order is received from another member firm. ECNs are required to include this value for all orders received from NASD members. Must be a valid MPID for the Order Received Timestamp. Required if the Account Type Code is 'W', and the Member Type Code is 'C', 'E' or 'M'. If the Account Type Code is 'W' and the Member Type Code is 'N' or 'A', this field must contain a non-member firm MPID for the Order Received Timestamp or must be blank. If the Member Type Code is 'M' and the Account Type Code is 'P', this field must be blank. Must be allowable value. Case Sensitive.
Routing Method Code	Indicates whether the order was sent electronically, manually or via a Smart Router.	E Routed electronically N Routed manually S Smart Router	Alphanumeric (1)	M	Must be allowable value. Case Sensitive.
Sent to Firm MPID	The MPID of the firm, ECN or Exchange to which the order was routed.		Alphanumeric (4)	C	Required if the order was routed to a member firm or ECN. Optional if the order was routed to the NASDAQ Exchange or to a non-member firm. Must be a valid MPID for the Order Sent Timestamp. Should not be a

Phase III Reporting Tool Data Dictionary

Field Name	Definition	Allowable Values	Data Type	Mandatory/Conditional	Instructions
					valid MPID if the order was routed to a non-member firm. Must be allowable value. Case Sensitive.
Shares Quantity	The number of shares indicated in an order to buy or sell.	Any integer greater than zero.	Numeric (9)	M	For reserved size orders, must be the sum of displayed size and reserved size.
Special Handling Codes	Additional order instructions that serve to qualify the pricing, quantity, execution timing, or execution method of an order.	ADD Add-on Order- Reflects that the customer added additional shares to the order after it was fully executed; May only be used with Cancel/Replace events AON All or None—Requires that if an order cannot be filled in its entirety, the order should not be executed. CNH Cash Not Held—Instructs the trader to buy or sell as much stock as possible, over the course of a trading day, for a specified dollar amount. DIR Directed Orders—Orders that meet the definition of “Directed Order” under Rule 600(b)(19) of Regulation NMS (formerly defined under SEC Rule 11Ac1-6). That definition specifies that the term directed order shall mean a customer order that the customer specifically instructed the broker or dealer to route to a particular venue for execution E.W Exchange for Physical Transaction – Equity trade	Alphanumeric (3)	C	Must be allowable value. Case Sensitive.

Field Name	Definition	Allowable Values	Data Type	Mandatory/ Conditional	Instructions
		component of an “exchange for physical” transaction. An exchange for physical transaction involves two parties simultaneously executing a futures contract and an equity transaction (for the securities covered by the futures contract), typically involving baskets that replicate common indices. FOK Fill or Kill—Indicates the order is intended for immediate execution in its entirety, and if not executed in its entirety, the order is canceled. IO Imbalance Only - An order to buy or sell at a specified price or better that may be executed only during the Nasdaq Opening/ Closing Cross and only against an imbalance. IOC Immediate or Cancel—Requires all or part of the order be executed immediately, and any remaining shares be canceled. ISO Intermarket Sweep Order—An order that meets the definition of “Intermarket Sweep Order” under Rule 600(b)(30) of Regulation NMS. LOC Limit on Close - Instructs the trader to execute the order at the closing price provided that the closing price is at or within the limitspecified. LOO			

Field Name	Definition	Allowable Values	Data Type	Mandatory/ Conditional	Instructions
		Limit on Open - Instructs the trader to execute the order at the opening price provided that the opening price is at or within the limit specified. IOC Immediate or Cancel—Requires all or part of the order be executed immediately, and any remaining shares be canceled. MAC Market at Close—Instructs the trader to execute the order at the closing inside quote price of regular market hours. MAO Market at Open—Instructs the trader to execute the order at the opening inside quote price of regular market hours. MOC Market on Close—Instructs the trader to execute the order at the closing last sale price of regular market hours. MOO Market on Open—Instructs the trader to execute the order at the opening print price of regular market hours. MQT Minimum Quantity—Instruction to cancel the order if a specified minimum quantity cannot be executed. NH Not Held—Requires that the trader use best judgment as to the time of execution and the issue			

Field Name	Definition	Allowable Values	Data Type	Mandatory/ Conditional	Instructions
		price. OPT Options Related Transaction— Represents an order where the terms and conditions of the order are derived from a related options transaction. OVD Over the Day—Requires that a trader break up an order into several partial executions. The customer may specify the number of executions. PEG Peg - Indicates that the customer's limit price is to be determined by a specific market price and/or volume factor or that the limit price should be determined pursuant to a specified formula. Examples of these types of determinations include current inside bid or offer, midpoint of the inside market, the value weighted average price (VWAP), or an average price. RSV Reserve Size Order—Required for an order for which a customer has authorized the public display of part of the full size of the order with the remainder held in reserve on an undisplayed basis to be displayed in whole or in part as the displayed part is executed. S.W Stop Stock Transaction – Any transaction that meets both of the following conditions: 1) the transaction is the result of an order in which a member and			

Field Name	Definition	Allowable Values	Data Type	Mandatory/ Conditional	Instructions
		another party agree that the order will be executed at a Stop Stock Price or better; and 2) the order is executed at the Stop Stock Price. SCL Scale—Requires partial executions that are not more than a specified price increment apart (e.g., 1/8 of a point). TMO Time Order—Represents an order that becomes a market or limit price order at a specific time. TS Trailing Stop - In the case of a sell order, a Trailing Stop Order allows the stop price to increase by a predetermined amount or formula (e.g. a specified dollar amount, a percentage of the market price, or some other predetermined criteria), as the market price of the security advances. In the case of a buy order, a Trailing Stop Order allows the stop price to decrease by a predetermined amount or formula (e.g. a specified dollar amount, a percentage of the market price, or some other predetermined criteria), as the market price of the security declines. Once the Trailing Stop price is triggered, the buy or sell order becomes either an executable market order or a limit order (i.e. a Trailing Stop Limit Order). WRK Work—Leaves the time of execution to the trader's discretion; either a full execution			

Phase III Reporting Tool Data Dictionary

Field Name	Definition	Allowable Values	Data Type	Mandatory/ Conditional	Instructions
		or partial executions are accepted.			
Stop Price	The per-share stop price; the order becomes either a market order or a limit order (i.e. if a Limit Price is specified) once the security has been quoted at or through the specified stop price.		Numeric (18,8)	C	If entered, a Time in Force Code must be provided.
Time in Force Code	The length of time when an order is valid.	<blank> Market Order—Valid for execution at the prevailing market price DAY Day Order—Valid until executed or the next market close GTD Good Till Date—Valid until the close of market on a specified date GTT Good Till Time—Valid until the specified time GTC Good Till Canceled—Valid until executed or canceled by the customer GTM Good Till Month — Valid until the last business day of the month in which the order was received	Alphanumeric (3)	C	Blank is interpreted by OATS as a market order. Must be allowable value. Case Sensitive.
TMO Trigger Timestamp	The specific date and time that an order becomes a market or limit price order.	Format: YYYYMMDDHHMMSS	Numeric (14)	C	Required for orders with any Special Handling Code of 'TMO'.
Trader Terminal ID	The identifier of the terminal where the order was executed or the identifier of	Any alphanumeric not containing a delimiter.	Alphanumeric (12)	M	

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Field Name	Definition	Allowable Values	Data Type	Mandatory/ Conditional	Instructions
	the executing trader.				