OTC Transparency (ATS and Non-ATS)

Data Website User Guide

September 28, 2016

Version 3

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Data Disclaimer

The screenshots herein include artificial data for demonstration purposes only. Nothing about the actual performance or presentation of the Website should be inferred from the screenshots. FINRA reserves the right to change the screens at any time, without notice.

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Overview

As announced in Regulatory Notice 14-07, on January 17, 2014, the SEC approved a proposed rule change to (i) adopt FINRA Rule 4552 to require each ATS to report to FINRA weekly equity volume information and number of securities transactions within the ATS (ATS reporting requirement); and (ii) amend FINRA Rules 6160, 6170, 6480 and 6720 to require each ATS to acquire and use a single, unique MPID when reporting information to FINRA (MPID requirement). As part of these requirements, FINRA makes the reported volume and trade count information for equity securities publicly available on its website as described below.

FINRA publishes on its website the reported information in each equity security for each ATS for each week. FINRA publishes the aggregate reported information regarding NMS stocks in Tier 1 of the NMS Plan to Address Extraordinary Market Volatility on a two-week delayed basis. FINRA publishes the information on all other NMS stocks and OTC Equity Securities subject to FINRA trade reporting requirements on a four-week delayed basis.

As announced in Regulatory Notice 2015-48 the SEC approved a proposed rule change to amend Rules 6110 and 6610 to expand the transparency initiative by publishing Non-ATS OTC equity volume.

FINRA publishes on its website the reported information in each equity security for each Non-ATS that meets the volume threshold[1] or as an aggregated "De minimis Firms" calculation for each week or month. FINRA publishes the aggregate reported information regarding NMS stocks in Tier 1 of the NMS Plan to Address Extraordinary Market Volatility on a two-week delayed basis. FINRA publishes the information on all other NMS stocks and OTC Equity Securities subject to FINRA trade reporting requirements on a four-week delayed basis. FINRA publishes monthly OTC Non-ATS data on a one month delay publishing on the first Monday (or next business day) of the following month. Beginning on April 25, 2016 weekly reports will be published and monthly reports will begin on June 6, 2016.

Information regarding specific questions about OTC Transparency reporting and publication can be found in the OTC Transparency section of the FINRA Website available at: http://www.finra.org/OTC-Transparency.

As announced in Regulatory Notice 2016-14 the SEC approved a proposed rule change to amend Rule6110 to expand the transparency initiative by publishing ATS Block equity volume in NMS stocks.

FINRA will expand the ATS Transparency initiative by publishing ATS Block Data. The ATS Block Data is aggregated ATS trade data in NMS stocks that meets certain share based and dollar based thresholds and is reported by member firms to the FINRA equity trade reporting facilities (i.e., the Alternative Display Facility and the FINRA Trade Reporting Facilities). The data will be aggregated across all NMS stocks on a monthly basis and will be able to be filtered by ATS. ATS Block data will be available on a one month delay, publishing on the first Monday (or

[1] Trading Information for firms with "de minimis" OTC equity volume outside of an ATS, i.e., on average fewer than 200 transactions per day across all securities during the applicable Trading Information period, is aggregated and published on a non-attributed basis. In addition, Trading Information is further aggregated for member firms that have executed on average fewer than 200 transactions per day in a given security during the applicable Trading Information period. For the weekly non-ATS data, the de minimis threshold is calculated separately for Tier 1 NMS stocks, other NMS stocks and OTC Equity Securities, and for the monthly non-ATS data, the de minimis threshold is calculated separately for NMS stocks (not broken down by tier) and OTC Equity Securities.

next business day) of the following month. Beginning on Monday, October 3, 2016, the monthly reports will be published.

FINRA OTC Transparency Data Website

FINRA publishes the weekly and monthly data on the OTC Transparency Data Website that is viewable by all users alike.

Upon accessing the website the user is able to view and filter the weekly published data for ATS Transparency and weekly or monthly published data for OTC (Non-ATS) Transparency.
This includes:

- Issue Data
- Firm Data
- Statistics
- Filters
    1. Issue
    2. Report Date
    3. Report Type
- Download Reports

Contacts

FINRA Contact Information:

General Product Inquiries; product functionality	DL-ATS-OPS@finra.org
General Product Inquiries; product functionality	FINRA Operations 866.776.0800 finraoperations@finra.org
Legal Issues	FINRA Office of General Counsel 202.728.8071
Product implementation and enhancement information	FINRA Product Management 866.899.2107 FINRAProductManagement@finra.org

Web Application Overview

The OTC Transparency Data Website is designed for ease of use. The sections that follow in the User Guide describe in detail how to use all functionality available on the website and how to interpret the data that is returned.

Home Page – https://otctranparency.finra.org

Figure 1
Home Page and Masthead

Masthead Links

These links are located in the top right corner of the Home Page and are accessible throughout all screens. The user can access them at any time when viewing the website. Users wishing to return to the Home Page can do so by clicking on the FINRA logo at the top of the Masthead.

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

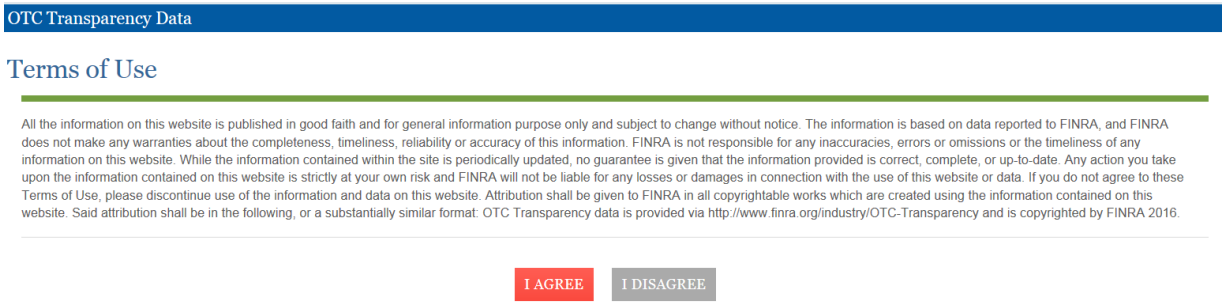
About FINRA
Navigates the user to a new tab at www.FINRA.org/AboutFINRA. This page provides the user with information about the FINRA organization and includes links to such topics as Annual Reports, Operating and Holiday Schedule, Locations, and Contacts.

Newsroom
Navigates the user to a new tab at www.FINRA.org/Newsroom. This page provides the user with links to such topics as News Releases, Speeches and Testimony, Statistics and Data, and Investor Alerts.

Contact
Navigates the user to a new tab at www.FINRA.org/contact-finra. This page provides the user with links to contacts for the Industry, Investor, Arbitration, and General inquiries.

User Certification

The user must certify in the affirmative upon each visit to the webpage to access the OTC Transparency data.



The User must read the Terms of Use and certify using the "I Agree" or "I Disagree" button. Further details are provided directly below regarding these buttons.

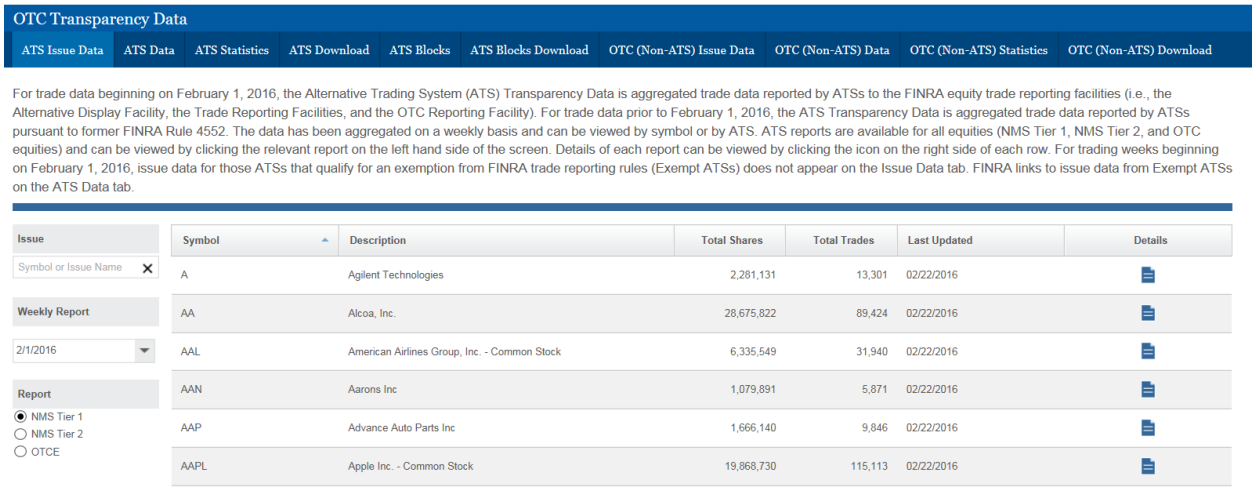
Clicking "I Disagree" will result in the following message:

After clicking "I Disagree" and receiving the message above, you may either close the window to leave the application, or else click "I Agree" to continue. Clicking "I Agree" will result in accessing the "ATS Issue Data" page of the OTC Transparency Data Website.

Issue Data tabs

ATS Issue Data

This page is the initial page and displays Total Shares and Total Trades per security symbol for a specific report for a specific report type for all ATSs. This page includes filter capabilities.

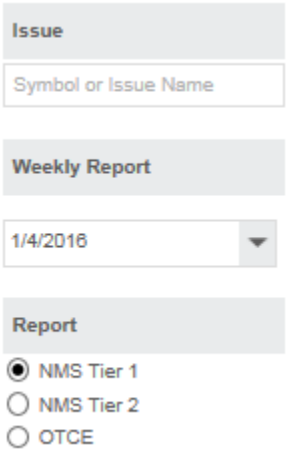


Display default is to the most current Weekly Report for NMS Tier 1 stocks in alphabetical order.

Each Column heading may be used to sort the entire list. Each click of a column heading toggles the sort between ascending and descending order.

The following Column headings are included on this grid:
Symbol: Assigned by the primary listing market (NMS stocks), or by FINRA (OTCE symbols).
Description: Company name associated with the symbol.
Total Shares: Aggregate weekly total number of shares reported by all ATSs for the symbol.
Total Trades: Aggregate weekly total number of trades reported by all ATSs for the symbol.
Last Updated: Most recent date on which total trades and/or total shares is updated based on data received from all ATSs.
Detail: Clicking the icon launches a pop-up screen with data details for the security per ATS. Refer to the Details Page section for more information.

Filters are available in the left hand navigation that allow the user to isolate data for a specific security or view an earlier published weekly report than the most current for a report category.



Issue:
Search criteria uses "contains" logic and results are in alphabetical order by symbol.
Symbol: Assigned by the primary listing market (NMS stocks) or by FINRA (OTCE symbols).
Issue Name: Company name associated with the symbol.

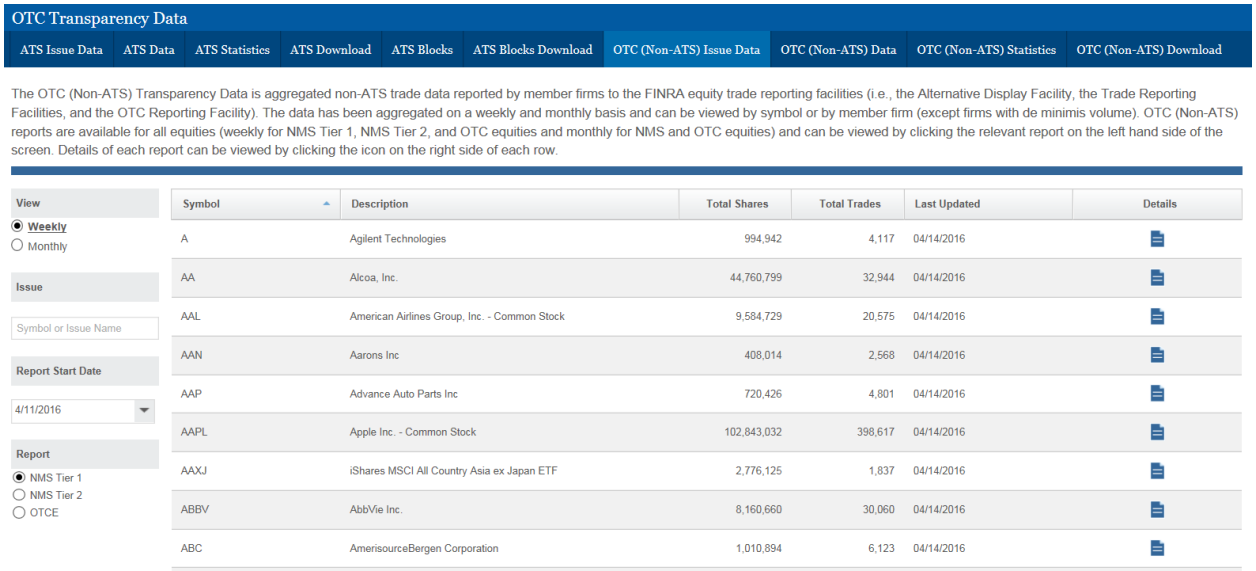
Weekly Report: Provides the user access to the twenty-seven (27) most current weeks of published reports.

Report:
NMS Tier 1: Stocks included in the S&P 500, Russell 1000 and select exchange-traded products.
NMS Tier 2: Contains all other NMS stocks.
OTCE: Contains all Over-the-Counter equity securities.

This page is the initial page and displays Total Shares and Total Trades per security symbol for a specific weekly report for a specific report type. This page includes filter capabilities.

OTC (Non-ATS) Issue Data

This page is the initial page and displays Total Shares and Total Trades per security symbol for a specific report for a specific report type for all non-ATS trade data reported by member firms. This page includes filter capabilities.



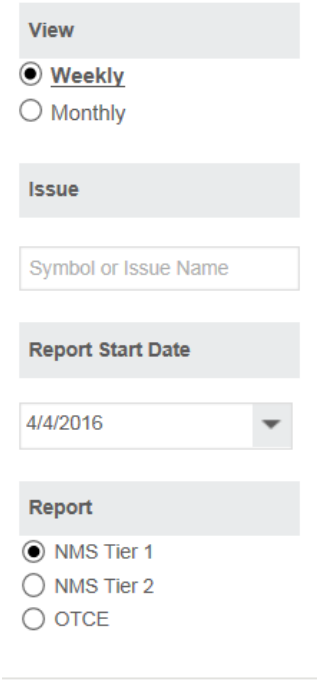
Display default is to the most current Weekly Report for NMS Tier 1 stocks in alphabetical order.

Each Column heading may be used to sort the entire list. Each click of a column heading toggles the sort between ascending and descending order.

The following Column headings are included on this grid:
Symbol: Assigned by the primary listing market (NMS stocks), or by FINRA (OTCE symbols).
Description: Company name associated with the symbol.
Total Shares: Aggregate weekly total number of shares reported by all member firms (excluding ATS data) for the symbol.
Total Trades: Aggregate weekly total number of trades reported by all member firms (excluding ATS data) for the symbol.
Last Updated: Most recent date on which total trades and/or total shares is updated based on data received from all member firms reporting non-ATS trade data.
Detail: Clicking the icon launches a pop-up screen with data details for the security per member firm or as an aggregated "De minimis Firms" calculation. Refer to the Details Page section for more information.

Filters are available in the left hand navigation that allow the user to isolate data for a specific security or view an earlier published weekly report than the most current for a report category.

View: Weekly



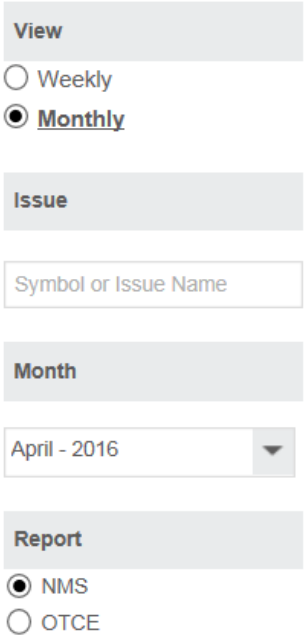
View: Determines the Report State Dates available for selection and the Reports available for the date selected.

Issue:
Search criteria uses "contains" logic and results are in alphabetical order by symbol.
Symbol: Assigned by the primary listing market (NMS stocks) or by FINRA (OTCE symbols).
Issue Name: Company name associated with the symbol.

Report Start Date:
Weekly View: Provides the user access to the twenty-seven (27) most current weeks of published reports.

Report:
Weekly View:
NMS Tier 1: Stocks included in the S&P 500, Russell 1000 and select exchange-traded products.
NMS Tier 2: Contains all other NMS stocks.
OTCE: Contains all Over-the-Counter equity securities.

View: Monthly



View: Determines the Report State Dates available for selection and the Reports available for the date selected.

Issue:
Search criteria uses "contains" logic and results are in alphabetical order by symbol.
Symbol: Assigned by the primary listing market (NMS stocks) or by FINRA (OTCE symbols).
Issue Name: Company name associated with the symbol.

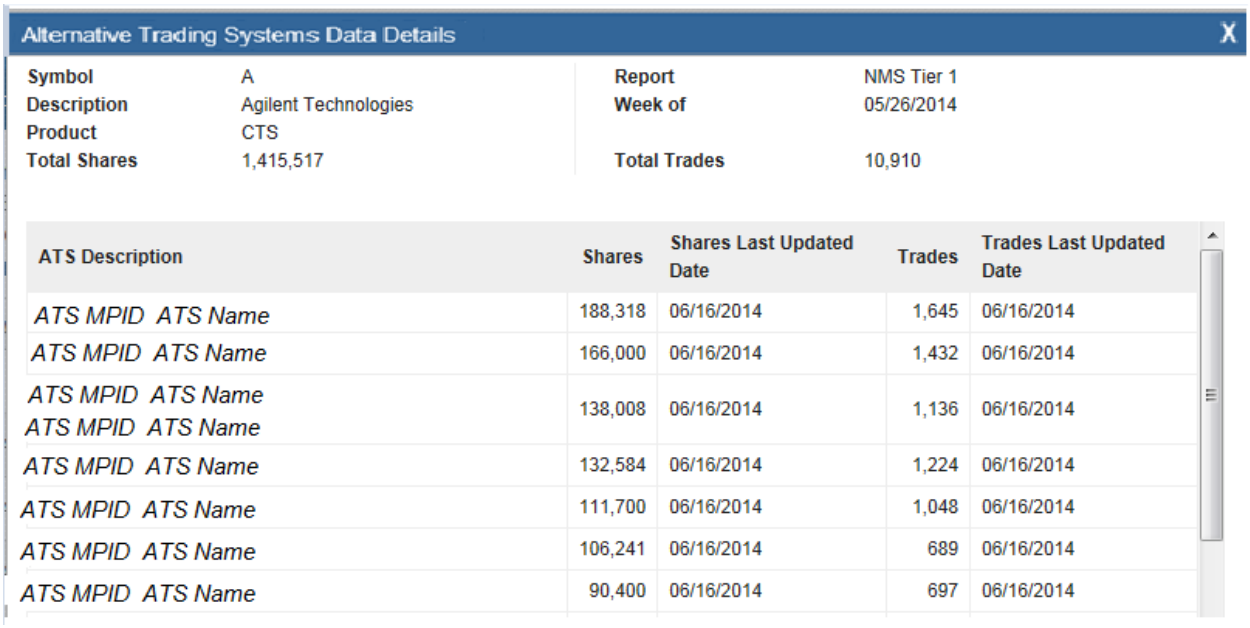
Month: Provides the user access to the six (6) most current months of published reports.

Report:
Monthly View:
NMS: Contains all NMS stocks without Tier designations.
OTCE: Contains all Over-the-Counter Equity securities.

Details Pages

ATS Details Page

Provides full security and report details for the selected symbol on the Issue Data tab for all ATSs.
Total shares and total trades are broken down per reporting ATS.
Note: Data shown is sample data and does not reflect any actual volume or number of trades.



Alternative Trading Systems Data Details

Symbol	A	**Report**	NMS Tier 1
Description	Agilent Technologies	**Week of**	05/26/2014
Product	CTS		
Total Shares	1,415,517	**Total Trades**	10,910

ATS Description	Shares	Shares Last Updated Date	Trades	Trades Last Updated Date
ATS MPID ATS Name	188,318	06/16/2014	1,645	06/16/2014
ATS MPID ATS Name	166,000	06/16/2014	1,432	06/16/2014
ATS MPID ATS Name *ATS MPID ATS Name*	138,008	06/16/2014	1,136	06/16/2014
ATS MPID ATS Name	132,584	06/16/2014	1,224	06/16/2014
ATS MPID ATS Name	111,700	06/16/2014	1,048	06/16/2014
ATS MPID ATS Name	106,241	06/16/2014	689	06/16/2014
ATS MPID ATS Name	90,400	06/16/2014	697	06/16/2014

Symbol: Assigned by the primary listing market (NMS stocks) or by FINRA (OTCE symbols).
Description: ATS MPID and Company name associated with the symbol.
Product: SIP trade feed or over-the-counter equities identifying the full set of symbols disseminated on the specific trade feed.
Total Shares: Aggregate weekly total number of shares reported by all ATSs for the symbol.
Report: NMS Tier 1, NMS Tier 2, OTCE.
Week of: Reflects first day of reporting week.
Total Trades: Aggregate weekly total number of trades reported by all ATSs for the symbol.

OTC (Non-ATS) Details Page

Provides full security and report details for the selected symbol on the Issue Data tab for all member firms (excluding ATSs) or as an aggregated "De minimis Firms" calculation.
Total shares and total trades are broken down per member firm (excluding ATS data).
Note: Data shown is sample data and does not reflect any actual volume or number of trades.

OTC (Non-ATS) Data Details X

Symbol	AA	Report	NMS Tier 1
Description	Alcoa, Inc.	Week of	11/30/2015
Product	CTS		
Total Shares	19,585,535	Total Trades	54,346

OTC (Non-ATS) Description	Shares	Shares Last Updated Date	Trades	Trades Last Updated Date
Non-ATS Securities LLC	7,523,476	01/27/2016	4,956	01/27/2016
Non-ATS Securities LLC	1,520,503	01/27/2016	3,634	01/27/2016
Non-ATS Securities LLC	440,972	01/27/2016	8,094	01/27/2016
De Minimis Firms	1,229,672	01/27/2016	,785	01/27/2016
Non-ATS Securities LLC	29,181	01/27/2016	69	01/27/2016
Non-ATS Securities LLC	16,995	01/27/2016	6	01/27/2016

Symbol: Assigned by the primary listing market (NMS stocks) or by FINRA (OTCE symbols).
Description: Company name.
Product: SIP trade feed or over-the-counter equities identifying the full set of symbols disseminated on the specific trade feed.
Total Shares: Aggregate weekly total number of shares reported by member firms (excluding ATS data) for the symbol.
Report: NMS Tier 1, NMS Tier 2, OTCE.
Week of: Reflects first day of reporting week.
Total Trades: Aggregate weekly total number of trades reported by all member firms (excluding ATS data) for the symbol.

OTC (Non-ATS) Description: Member firm name or "De minimis Firms" volume associated with the symbol.
Shares: Total shares reported by the member firm (excluding ATS data) in the security for the report week.
Shares Last Updated Date: Date on which shares were updated by the specific member firm.
Trades: Total trades reported by the member firm in the security for the report week.
Trades Last Updated Date: Date on which trades were updated by the specific member firm.

ATS Blocks Details Page

Provides aggregated report details for the selected ATS MPID on the ATS Blocks tab.
All statistics are broken down per reporting ATS.
Note: Data shown is sample data and does not reflect any actual volume or number of trades.

ATS Blocks Data (10K+ Shares) X

ATS MPID	ATS MPID	**Firm Name**	ATS Name
ATS Activity - Total Trades	863	**ATS Activity - Total Shares**	10,649,100
ATS Activity - Average Trade Size	12,340	**ATS Activity - Average Trade Size Rank**	6
ATS Market Share - Trades	0.00 %	**ATS Market Share - Shares**	0.05 %
ATS Rank - Trades	33	**ATS Rank - Shares**	32
ATS Block Activity - Trades	298	**ATS Block Activity - Shares**	7,768,300
ATS Block Activity - Average Trade Size	26,068	**ATS Block Activity - Average Trade Size Rank**	9
ATS Block Market Share - Trades	0.43 %	**ATS Block Market Share - Shares**	0.43 %
ATS Block Rank - Trades	27	**ATS Block Rank - Shares**	25
ATS Block Business Share - Trades	34.53 %	**ATS Block Business Share - Shares**	72.95 %
ATS Block Business Share Rank - Trades	6	**ATS Block Business Share Rank - Shares**	7
MPID Last Updated	9/30/2016	**Report Date**	Oct 2016

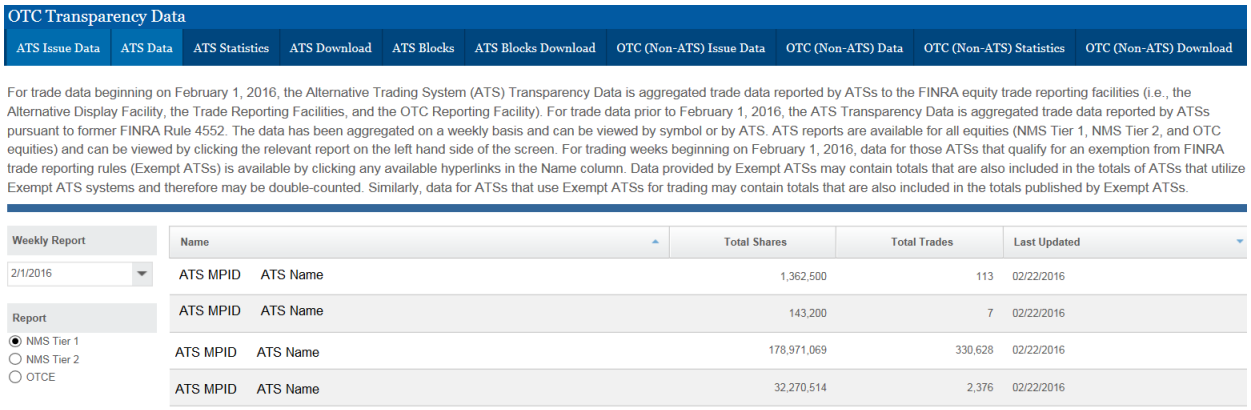
ATS MPID: ATS MPID.
ATS Activity – Total Trades: Total of all ATS trades (block and non-block) by ATS MPID.
ATS Activity – Average Trade Size: Based on the total of all ATS trades and shares traded (block and non-block) by ATS MPID.
ATS Market Share - Trades: Percentage of ATS Total Trades of the Grand Total of all ATS Trades by ATS MPID.
ATS Rank - Trades: Rank of ATS Trades Market Share per ATS MPID as compared to all other ATS MPIDs Market Share Trades (block and non-block).
ATS Block Activity - Trades: Total of all ATS Trades that meet Block Trade report criteria by ATS MPID.
ATS Block Activity – Average Trade Size: Based on the total of ATS Block trades and shares traded by ATS MPID.
ATS Block Market Share - Trades: Percentage of ATS Block Trades of the Grand Total of all ATS Block Trades by ATS MPID.
ATS Block Rank - Trades: Rank of ATS Block Trade Market Share per ATS MPID as compared to all other ATS MPIDs Block Trades.
ATS Block Business Share - Trades: Percentage of ATS Block Trades of their ATS Total Trades by ATS MPID.
ATS Block Business Share Rank - Trades: Rank of ATS Block Trade Business Share per ATS MPID as compared to all other ATS MPIDs Block Trades Business Share.
MPID Last Updated: Most recent date on which total trades and/or total shares is updated based on data received from the specific ATS' trade data.
Firm Name: ATS Company name.
ATS Activity – Total Shares: Total of all ATS shares traded (block and non-block) by ATS MPID.
ATS Activity – Average Trade Size Rank: Rank of ATS Average Trade Size per ATS as compared to all other ATS MPIDs Average Trade Sizes.
ATS Market Share - Shares: Percentage of ATS Total Shares Traded of the Grand Total of all ATS Shares Traded by ATS MPID.
ATS Rank - Shares: Rank of ATS Shares traded Market Share per ATS MPID as compared to all other ATS MPIDs Market Share of Shares Traded (block and non-block).
ATS Block Activity - Shares: Total of ATS Shares traded that meet Block Trade report criteria by ATS MPID.
ATS Block Activity – Average Trade Size Rank: Rank of ATS Average Block Trade Size per ATS MPID as compared to all other ATS MPIDs Average Block Trade Sizes.
ATS Block Market Share - Shares: Percentage of ATS Block Shares Traded of the Grand Total of all ATS Block Shares Traded by ATS MPID.

ATS Block Rank - Shares: Rank of ATS Block Market Share per ATS MPID as compared to all other ATS MPIDs Market Share of Shares Traded.
ATS Block Business Share - Shares: Percentage of ATS Block Shares Traded of their ATS Total Shares Traded by ATS MPID.
ATS Block Business Share Rank - Shares: Rank of ATS Block Shares Traded Market Share per ATS MPID as compared to all other ATS MPIDs Block Shares Traded Business Share.
Report Date: Report month.

Data tabs

ATS Data tab

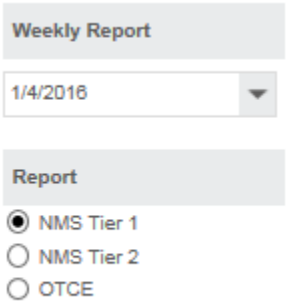
Displays Total Shares and Total Trades reported per ATS for a specific weekly report for a specific report type. This page includes filter capabilities.



Each Column heading may be used to sort the entire list. Each click of a column heading toggles the sort between ascending and descending order.

The following Column headers are included on this grid:
Name: ATS MPID and Company name associated with the symbol.
Total Shares: Aggregate weekly total number of shares reported by the specific ATSs for the symbol.
Total Trades: Aggregate weekly total number of trades reported by the specific ATSs for the symbol.
Last Updated: Most recent date on which total trades and/or total shares is updated based on data received from the ATSs.

Filters are available in the left hand navigation that allow the user to isolate data for a specific security or view an earlier published weekly report than the most current for a report category.

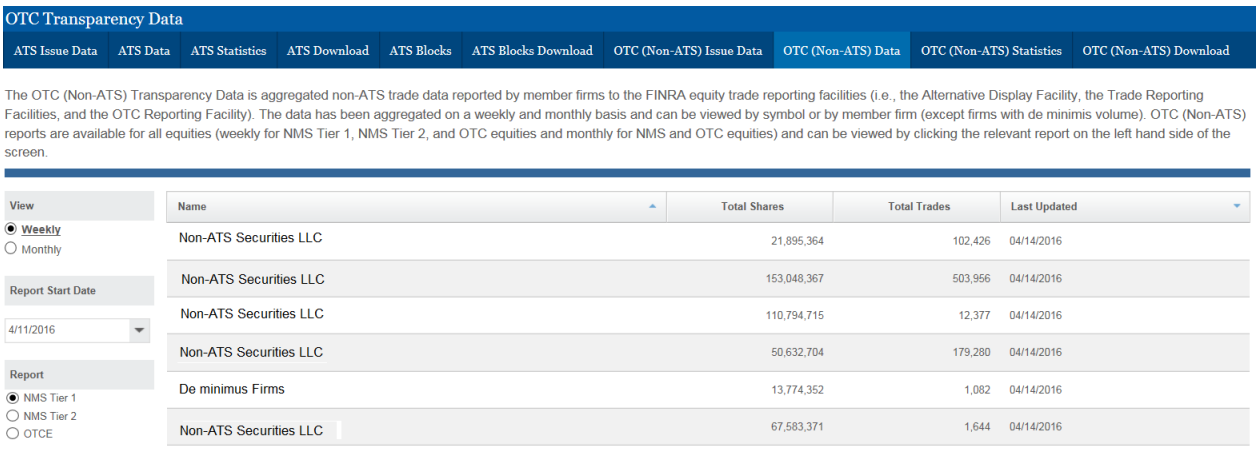


Weekly Report: Provides the user access to the twenty-seven (27) most current weeks of published reports.

Report:
NMS Tier 1: Stocks included in the S&P 500, Russell 1000 and select exchange-traded products.
NMS Tier 2: Contains all other NMS stocks.
OTCE: Contains all Over-the-Counter equity securities.

OTC (Non-ATS) Data tab

Displays Total Shares and Total Trades for non-ATS trade data reported per member firm or as an aggregated "De minimis Firms" calculation for a specific weekly report for a specific report type.
This page includes filter capabilities.

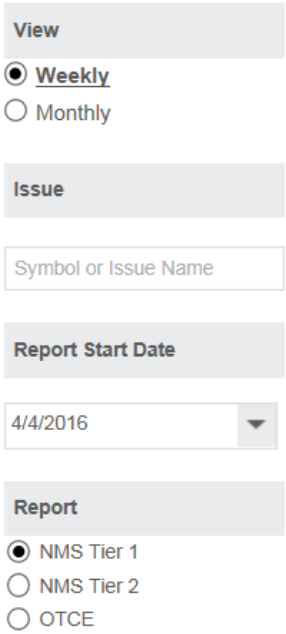


Each Column heading may be used to sort the entire list. Each click of a column heading toggles the sort between ascending and descending order.

The following Column headers are included on this grid:
Name: Company name or "De minimis Firms".
Total Shares: Aggregate weekly total number of shares reported by the specific member firm (excluding ATS data) or aggregate "De minimis Firms" volume calculation for the symbol.
Total Trades: Aggregate weekly total number of trades reported by the specific member firm (excluding ATS data) or aggregate "De minimis Firms" volume calculation for the symbol.
Last Updated: Most recent date on which total trades and/or total shares is updated based on data received from all member firms.

Filters are available in the left hand navigation that allow the user to isolate data for a specific security or view an earlier published weekly report than the most current for a report category.

View: Weekly



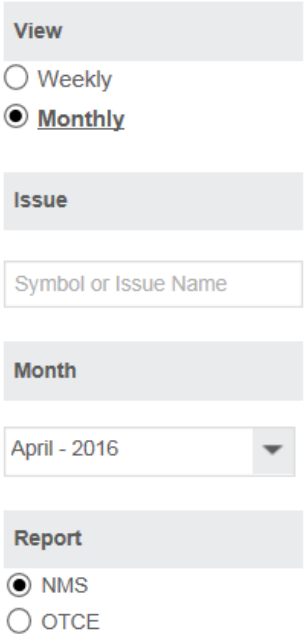
View: Determines the Report State Dates available for selection and the Reports available for the date selected.

Issue:
Search criteria uses "contains" logic and results are in alphabetical order by symbol.
Symbol: Assigned by the primary listing market (NMS stocks) or by FINRA (OTCE symbols).
Issue Name: Company name associated with the symbol.

Report Start Date:
Weekly View: Provides the user access to the twenty-seven (27) most current weeks of published reports.

Report:
Weekly View:
NMS Tier 1: Stocks included in the S&P 500, Russell 1000 and select exchange-traded products.
NMS Tier 2: Contains all other NMS stocks.
OTCE: Contains all Over-the-Counter equity securities.

View: Monthly



View: Determines the Report State Dates available for selection and the Reports available for the date selected.

Issue:
Search criteria uses "contains" logic and results are in alphabetical order by symbol.
Symbol: Assigned by the primary listing market (NMS stocks) or by FINRA (OTCE symbols).
Issue Name: Company name associated with the symbol.

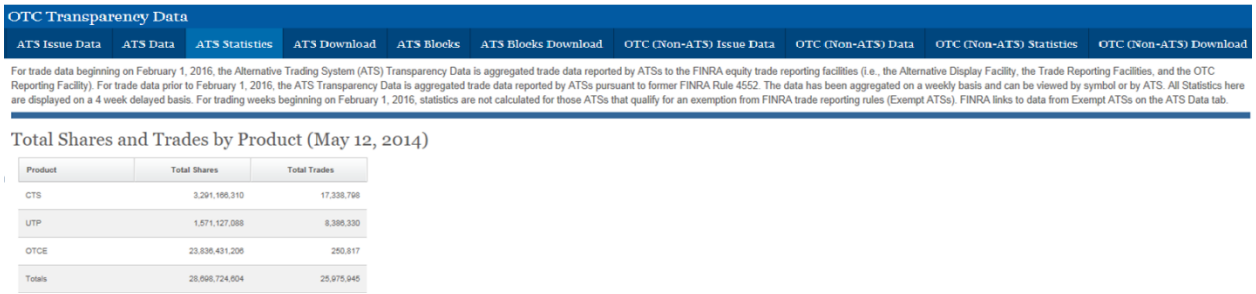
Month: Provides the user access to the six (6) most current months of published reports.

Report:
Monthly View:
NMS: Contains all NMS stocks without Tier designations.
OTCE: Contains all Over-the-Counter Equity securities.

Statistics tabs

ATS Statistics tab

Displays Aggregate Total Shares and Total Trades reported by all ATSs for the report week for all securities associated with a Product. The statistics are updated on a 4-week delay.

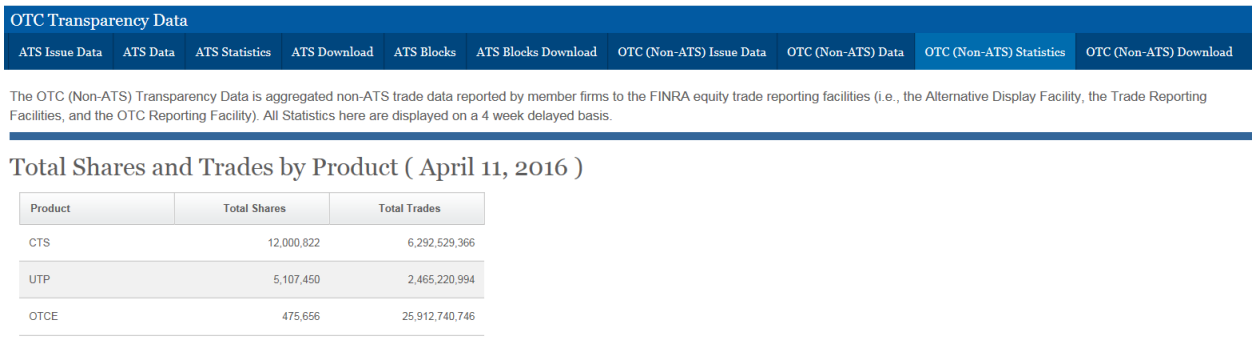


Product	Total Shares	Total Trades
CTS	3,291,166,310	17,338,798
UTP	1,571,127,088	8,386,330
OTCE	23,836,431,206	250,817
Totals	28,698,724,604	25,975,945

The following Column headers are included on this grid:
Product: SIP trade feed or over-the-counter equities identifying the full set of symbols disseminated on the specific trade feed.
Total Shares: Aggregate weekly total number of all shares reported by all ATSs for all symbols.
Total Trades: Aggregate weekly total number of all trades reported by all ATSs for all symbols.

OTC (Non-ATS) Statistics tab

Displays Aggregate Total Shares and Total Trades for non-ATS trade data reported by all member firms for the report week for all securities associated with a Product. The statistics are updated on a 4-week delay.

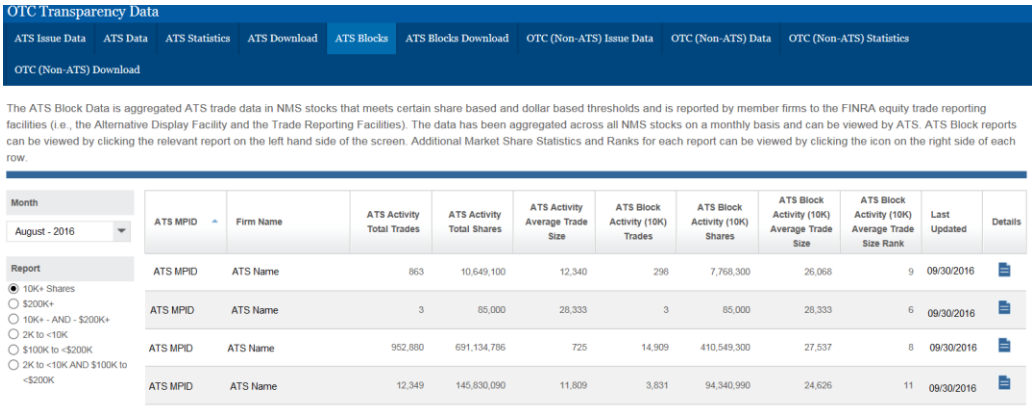


Product	Total Shares	Total Trades
CTS	12,000,822	6,292,529,366
UTP	5,107,450	2,465,220,994
OTCE	475,656	25,912,740,746

The following Column headers are included on this grid:
Product: SIP trade feed or over-the-counter equities identifying the full set of symbols disseminated on the specific trade feed.
Total Shares: Aggregate weekly total number of all shares reported by all member firms (excluding ATS data) for all symbols.
Total Trades: Aggregate weekly total number of all trades reported by all member firms (excluding ATS data) for all symbols.

ATS Blocks tabs

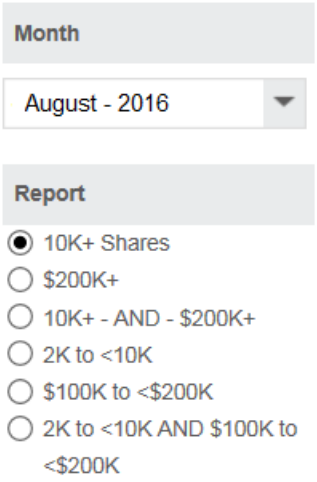
Displays a list of reports for each report month of all report types that have been published and the date on which the specific report was last updated. This page includes filter capabilities.



Each Column heading may be used to sort the entire list. Each click of a column heading toggles the sort between ascending and descending order.

The following Column headers are included on this grid:
ATS MPID: ATS MPID.
Firm Name: ATS Company Name.
ATS Activity Total Trades: Aggregate monthly total number of trades (block and non-block) reported by ATS MPID.
ATS Activity Total Shares: Aggregate monthly total number of shares traded (block and non-block) reported by ATS MPID.
ATS Activity Average Trade Size: Based on the total of all ATS trades and shares traded (block and non-block) by ATS MPID.
ATS Block Activity (report criteria) Trades: Total of trades that meet Block Trade report criteria by ATS MPID.
ATS Block Activity (report criteria) Shares: Total of shares traded that meet Block Trade report criteria by ATS MPID.
ATS Block Activity (report criteria) Average Trade Size: Based on the total of ATS Block trades and shares traded by ATS MPID.
ATS Block Activity (report criteria) Average Trade Size Rank: Rank of ATS Block Average Trade Size by ATS MPID as compared to all other ATS MPIDs Average Block Trade Sizes.
Last Updated: Most recent date on which trades and/or shares columns are updated based on data received from an ATS MPID.

Filters are available in the left hand navigation that allow the user to isolate data for a specific security or view an earlier published weekly report than the most current for a report category.



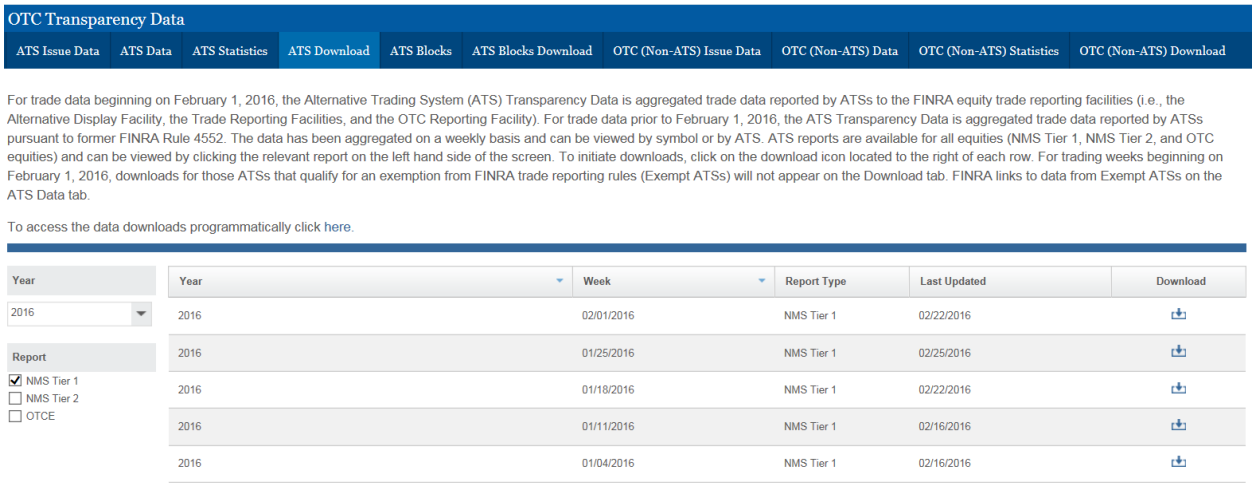
Month: the Report months available for selection.

Report:
10K+ Shares – Statistics based on all trades reported with a shares traded quantity of 10,000 or more per ATS MPID.
$200K+– Statistics based on all trades reported with a notional value (Price times shares) of $200,000 or more per ATS MPID.
10K+ - AND - $200K+– Statistics based on all trades reported with a shares traded quantity of 10,000 or more and a notional value of $200,000 or more per ATS MPID.
2K to <10K– Statistics based on all trades reported with a shares traded quantity of 2,000 to 9,999 per ATS MPID.
$100K to <$200K– Statistics based on all trades reported with a notional value (Price times shares) of $100,000 to $199,999 per ATS MPID.
2K to <10K AND $100K to <$200K – Statistics based on all trades reported with a shares traded quantity of 2,000 to 9,999 and a notional value (Price times shares) of $100,000 to $199,999 per ATS MPID.

Download tabs

ATS Download tab

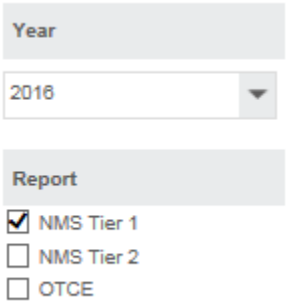
Displays a list of reports for each report week for all report types that have been published and the date on which the specific report was last updated. This page includes filter capabilities.



Each Column heading may be used to sort the entire list. Each click of a column heading toggles the sort between ascending and descending order.

The following Column headers are included on this grid:
Year: Year of the published report date.
Week: Reflects first day of reporting week.
Report Type: NMS Tier 1, NMS Tier 2, OTCE
Last Updated: Most recent date on which total trades and/or total shares is updated based on data received from all ATSs.
Download: Launches a separate window containing the data for the specific report in delimited format. Refer to the Download icon section below for additional information.

Filters are available in the left hand navigation that allow the user to isolate data for a specific security or view an earlier published weekly report than the most current for a report category.



Year: Provides the user access to all historical published weekly reports within the year selected.

Report:
NMS Tier 1: Stocks included in the S&P 500, Russell 1000 and select exchange-traded products.
NMS Tier 2: Contains all other NMS stocks.
OTCE: Contains all Over-the-Counter equity securities.

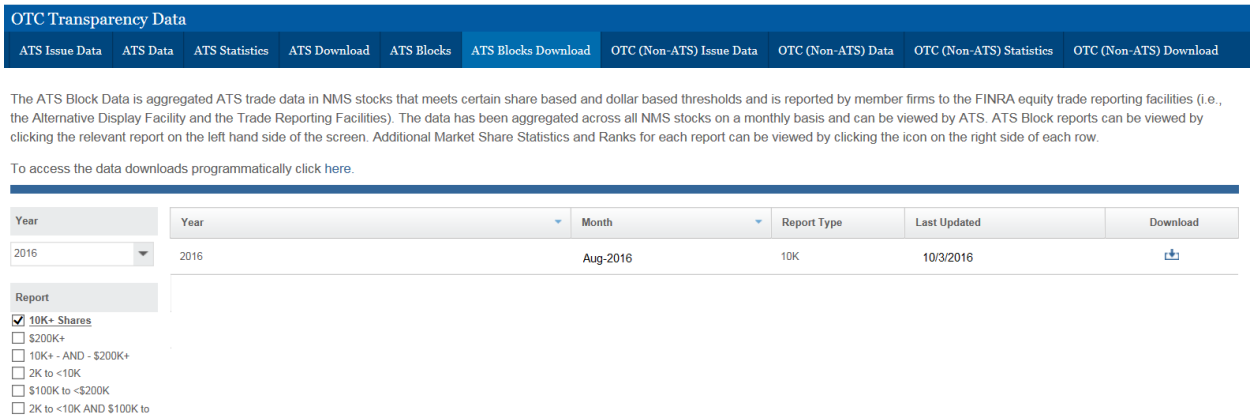
Download icon

Clicking on the icon to download a specific report will launch a new window with delimited data.

```
Report_Type|Symbol|Issue_Description|ATS_Description|ATS_MPID|Shares|Shares_Last_Updated|Tra
des|Trades_Last_Updated|NMS Tier 1|A||Agilent Technologies |ATS1
description|ABCD|214643900|24-MAR-14|577000|24-MAR-14|NMS Tier 1|A||Agilent Technologies
|ATS2 description|EFGH|196321004|24-MAR-14|477638|24-MAR-14|NMS Tier 1|A||Agilent
Technologies|ATS1 description|ABCD|9012802|24-MAR-14|18025|24-MAR-14|NMS Tier 1|AA||Alcoa
Inc|ATS5 description|WXYZ|543453|24-MAR-14|83721|24-MAR-14|
```

ATS Blocks Download tab

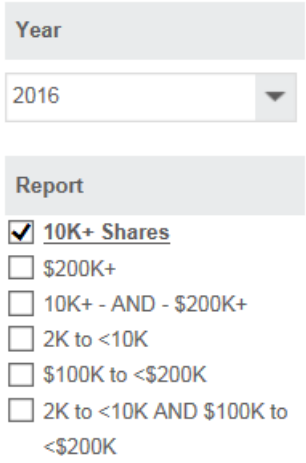
Displays a list of reports for each report week of all report types that have been published and the date on which the specific report was last updated. This page includes filter capabilities.



Each Column heading may be used to sort the entire list. Each click of a column heading toggles the sort between ascending and descending order.

The following Column headers are included on this grid:
Year: Year of the published report date.
Month: Reflects month and year of report period.
Report Type: 10K+ Shares, $200K+, 10K_ AND $200K+, 2K to <10K, $100K to < $200K, 2K to < 10K AND $100K
Last Updated: Most recent date on which total trades and/or total shares traded is updated based on data received from all ATSs.
Download: Launches a separate window containing the data for the specific report in delimited format. Refer to the Download icon section below for additional information.

Filters are available in the left hand navigation that allow the user to isolate data for a specific security or view an earlier published weekly report than the most current for a report category.



Year: Provides the user access to all historical published weekly reports within the year selected.

Report:
10K+ Shares – Statistics based on all trades reported with a shares traded quantity of 10,000 or more per ATS MPID.
$200K+– Statistics based on all trades reported with a notional value (Price times shares) of $200,000 or more per ATS MPID.
10K+ - AND - $200K+– Statistics based on all trades reported with a shares traded quantity of 10,000 or more and a notional value of $200,000 or more per ATS MPID.
2K to <10K– Statistics based on all trades reported with a shares traded quantity of 2,000 to 9,999 per ATS MPID.
$100K to <$200K– Statistics based on all trades reported with a notional value (Price times shares) of $100,000 to $199,999 per ATS MPID.
2K to <10K AND $100K to <$200K – Statistics based on all trades reported with a shares traded quantity of 2,000 to 9,999 and a notional value (Price times shares) of $100,000 to $199,999 per ATS MPID.

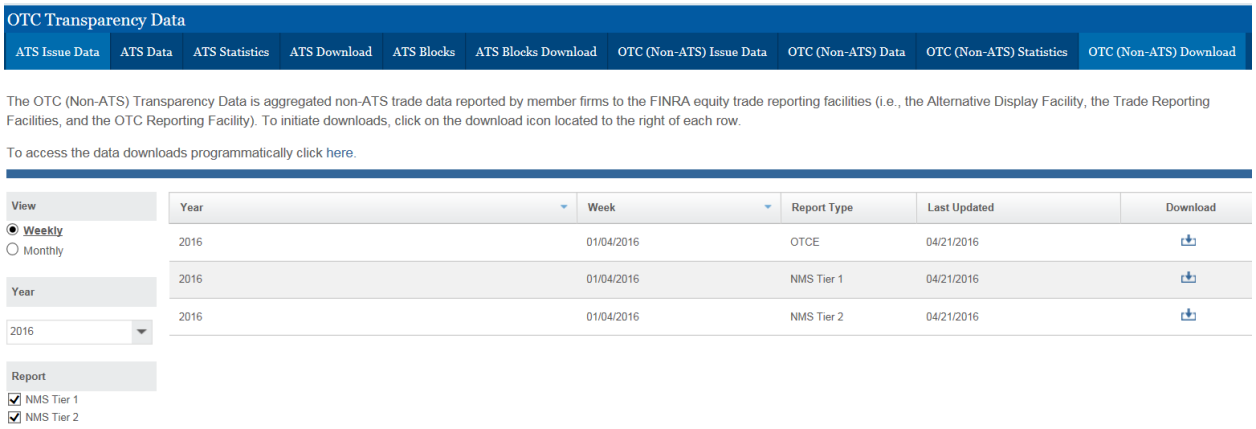
Download icon

Clicking on the icon to download a specific report will launch a new window with delimited data.

```
ATS_MPID|Firm_Name|Report_Type|Trade_Start_Date|ATS_Activity_Total_Trades|ATS_Activity_Total_Shares|ATS_Activity_Average_Trade_Size|
ATS_Activity_Average_Trade_Size_Rank|ATS_Market_Share_Trades|ATS_Market_Share_Shares|ATS_Rank_Trades|ATS_Rank_Shares|ATS_Block_Activity_Trades|
ATS_Block_Activity_Shares|ATS_Block_Activity_Average_Trade_Size|ATS_Block_Activity_Average_Trade_Size_Rank|ATS_Block_Market_Share_Trades|
ATS_Block_Market_Share_Shares|ATS_Block_Rank_Trades|ATS_Block_Rank_Shares|ATS_Block_Business_Share_Trades|ATS_Block_Business_Share_Shares|
ATS_Block_Business_Share_Rank_Trades|ATS_Block_Business_Share_Rank_Shares|MPID_Last_Updated
ATS1|ATS Name|10K|01-AUG-16|863|11,049,140|2,390|7|0.70|0.25|30|31|298|9,738,600|26,068|5|1.43|0.43|20|25|38.53|75.95|9|17|30-SEP-16
ATS2|ATS Name|10K|01-AUG-16|367|485,000|128,333|7|0.06|0.00|39|32|3|81,300|20,443|6|0.00|0.00|34|33|100.00|100.00|1|1|30-SEP-16
ATS3|ATS Name|10K|01-AUG-16|95,880|69,134,786|795|11|1.09|4.49|19|12|14,009|41,549,300|20,007|4|28.55|29.98|1|1|1.56|59.40|10|10|30-SEP-16
```

OTC (Non-ATS) Download tab

Displays a list of reports for each report week for all report types that have been published and the date on which the specific report was last updated. This page includes filter capabilities.

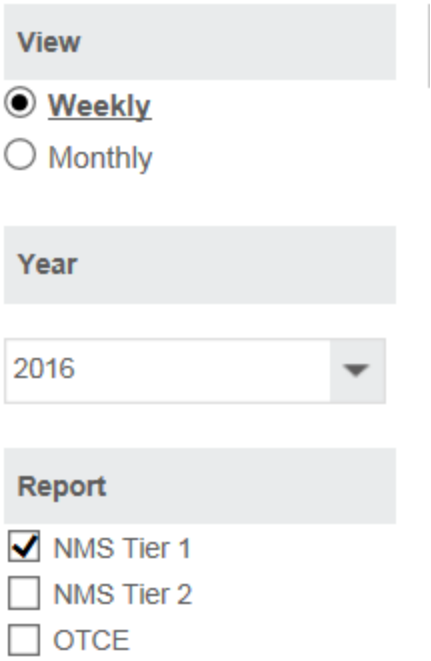


Each Column heading may be used to sort the entire list. Each click of a column heading toggles the sort between ascending and descending order.

The following Column headers are included on this grid:
Year: Year of the published report date.
Week: Reflects first day of reporting week.
Report Type: NMS Tier 1, NMS Tier 2, OTCE
Last Updated: Most recent date on which total trades and/or total shares is updated based on data received from all Non-ATSs.
Download: Launches a separate window containing the data for the specific report in delimited format. Refer to the Download icon section below for additional information.

Filters are available in the left hand navigation that allow the user to isolate data for a specific security or view an earlier published weekly report than the most current for a report category.

View: Weekly

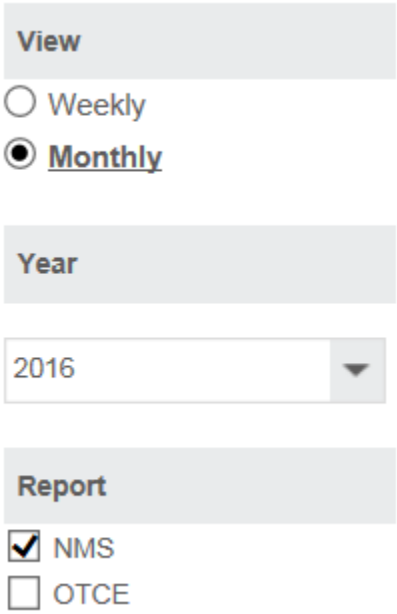


View: Determines the Report State Dates available for selection and the Reports available for the date selected.

Year: Provides the user access to all historical published weekly reports within the year selected.

Report:
Weekly:
NMS Tier 1: Stocks included in the S&P 500, Russell 1000 and select exchange-traded products.
NMS Tier 2: Contains all other NMS stocks.
OTCE: Contains all Over-the-Counter equity securities.

View: Monthly



View: Determines the Report State Dates available for selection and the Reports available for the date selected.

Year: Provides the user access to all historical published monthly reports within the year selected.

Report:
Monthly View:
NMS: Contains all NMS stocks without Tier designations.
OTCE: Contains all Over-the-Counter Equity securities.

Download icon

Clicking on the icon to download a specific report will launch a new window with delimited data.

```
Report_Type|Symbol|Issue_Description|OTC_Non_ATS_Description|Shares|Shares_Last_Updated|Trades|Trades_Last_Updated|NMS Tier 1|A||Agilent Technologies |NonATS1 description| 214643900|24-MAR-14|577000|24-MAR-14|NMS Tier 1|A||Agilent Technologies |De Minimis Firms| 196321004|24-MAR-14|477638|24-MAR-14|NMS Tier 1|A||Agilent Technologies|NonATS1 description| 9012802|24-MAR-14|18025|24-MAR-14|NMS Tier 1|AA||Alcoa Inc|NonATS5 description| 543453|24-MAR-14|83721|24-MAR-14|
```

Automation of Download Instructions

The ATS Transparency file download process may be automated by firms using the following instructions.

Machine-download Instructions:

1. Go to the machine download page at:

   https://otctransparency.finra.org/TradingDetailFileArchive/TradingDetailFilesDownloadGrid

2. Once on the download page, parse through the "tblTrading" HTML table.

Note: Parsing through the ATS data tables may be a different process depending on the application or methodology used.

The ATS Blocks file download process may be automated by firms using the following instructions.

Machine-download Instructions:

1. Go to the machine download page at:

   https://otctransparency.finra.org/ATSBlocksDetailFileArchive/ATSBlocksDetailFilesDownloadGrid

2. Once on the download page, parse through the "tblTrading" HTML table.

Note: Parsing through the ATS data tables may be a different process depending on the application or methodology used.

The OTC (Non-ATS) Transparency file download process may be automated by firms using the following instructions.

Machine-download Instructions:

1. Go to the machine download page at:

   https://otctransparency.finra.org/OTCTradingDetailFileArchive/OTCTradingDetailFilesDownloadGrid

2. Once on the download page, parse through the "tblTrading" HTML table.

Note: Parsing through the Non-ATS data tables may be a different process depending on the application or methodology used. The code developed to parse the table will be determined by each individual firm and will not be dictated or directed by FINRA.

Helpful hints/data action icons

The OTC Transparency Data Website is designed to be user friendly in order to assist the user in reviewing the weekly published volume and transaction data. Many of the functions are intuitive. However, in order to ensure users clearly understand how to most effectively use the website, 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 earlier sections of this User Guide.

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.
Radio Buttons	These flag certain conditions that may be required to return a specific report type.
Check Boxes	These flag certain conditions that may be required to return a specific report type or certification.
Text Boxes	These are free form boxes that allow users to type in Issue Symbol or Issue Name.
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.
Column Headings	Users click on a column heading to change the data sort from ascending to descending.
Icon	Users click on the icon to launch a new page containing report data for the specific report week and report type.
Icon	Users click on the icon to launch the Details page.

Appendix A: Revision History

Version	Date	Changes
1.0	4/15/16	Initial draft
1.1	5/13/16	Automation of Download Instructions updated with new URLs.
2.0	6/1/16	Updated OTC (Non-ATS) pages to include Monthly Reports and associated navigation changes.
3.0	9/28/16	Updated to include ATS Block pages and associated navigation changes.