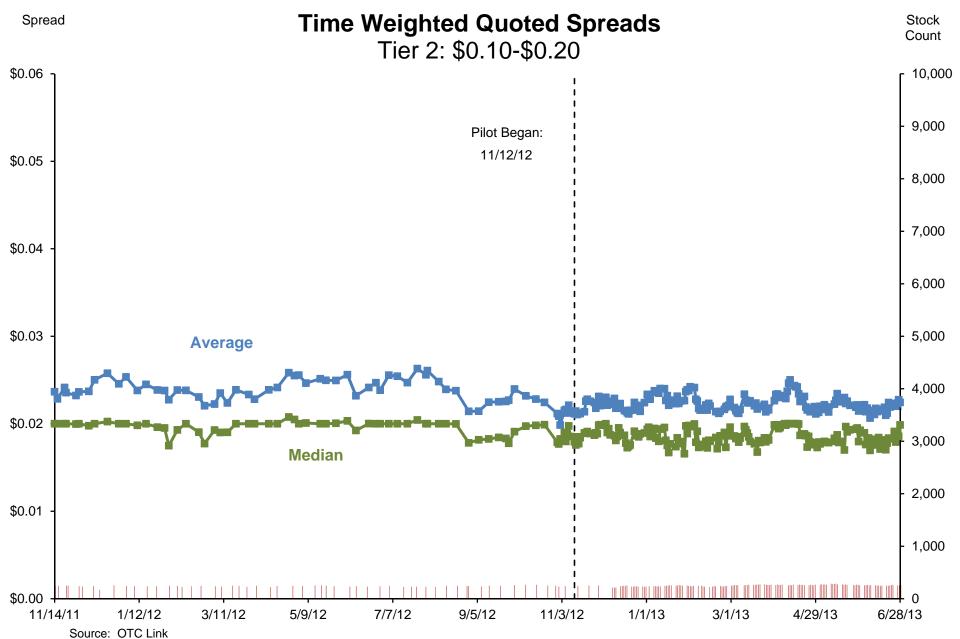
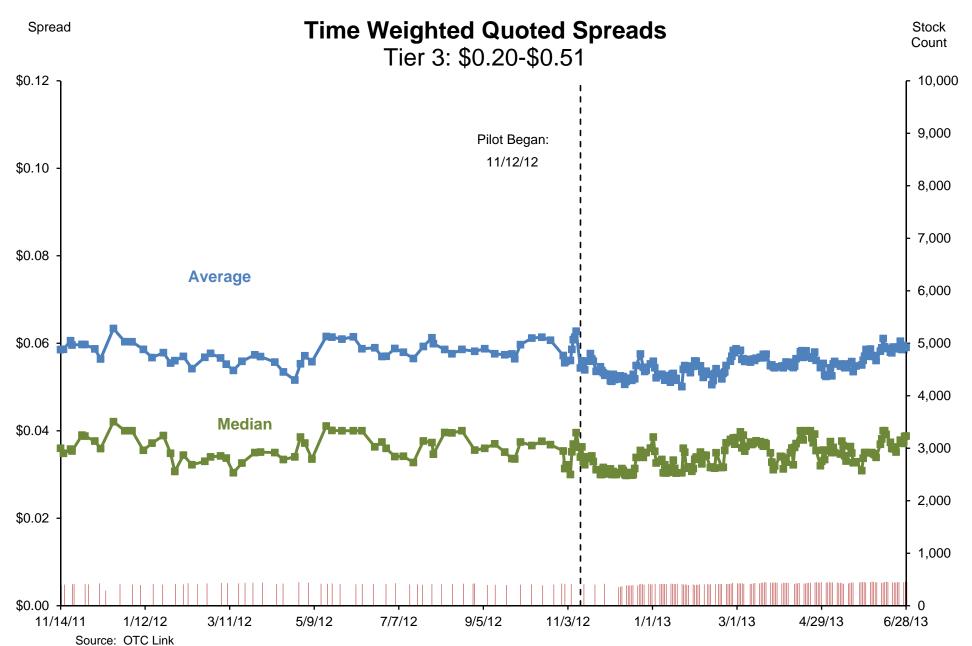


Note: Quotes are removed from calculation if the market is crossed, if the quoted bid or offer is zero, or if the quoted spread divided by the offer price is over 90 percent. Spreads are excluded if valid quotes during the day span more than one tier. For stocks in this tier, FINRA Rule 6433 increased the minimum depth from 5,000 to 10,000.



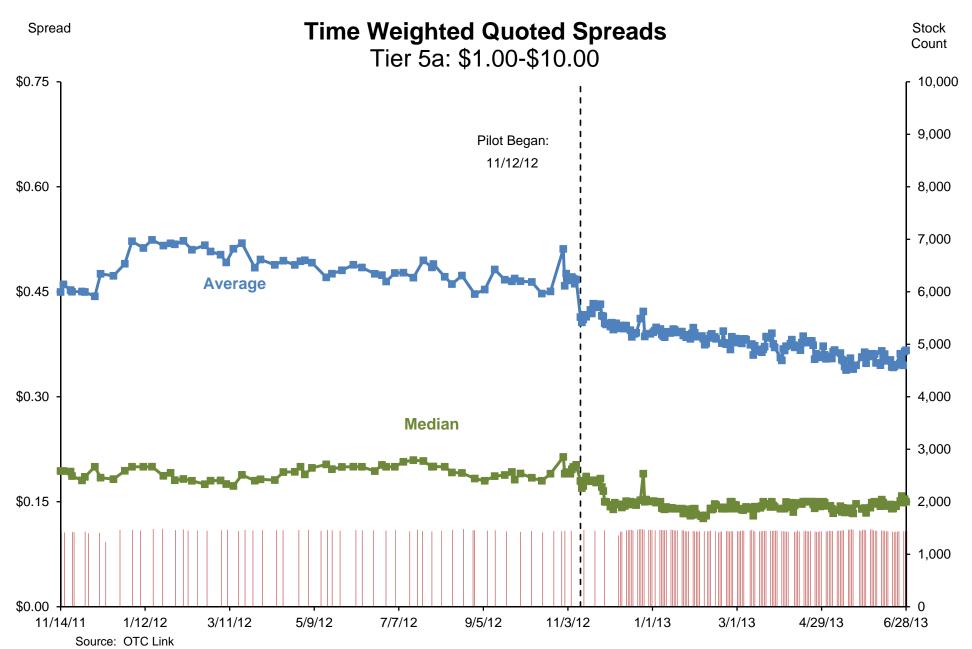
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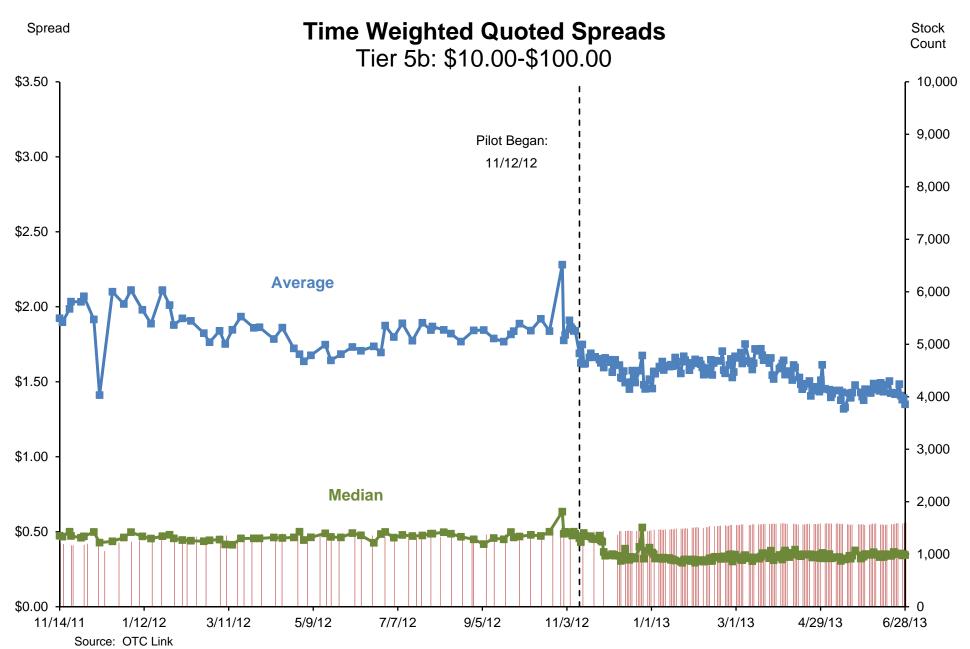
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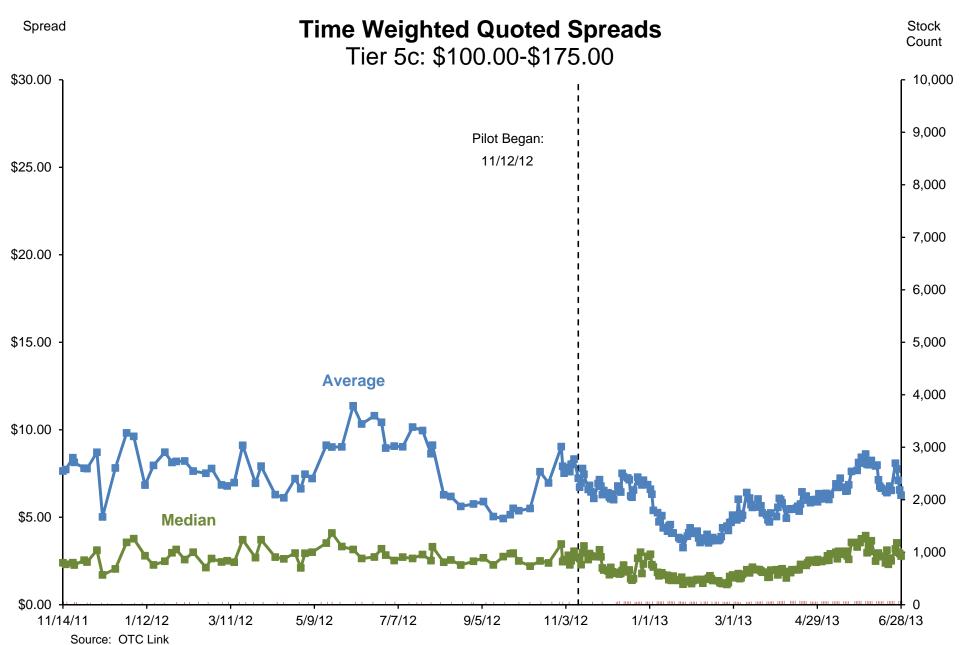
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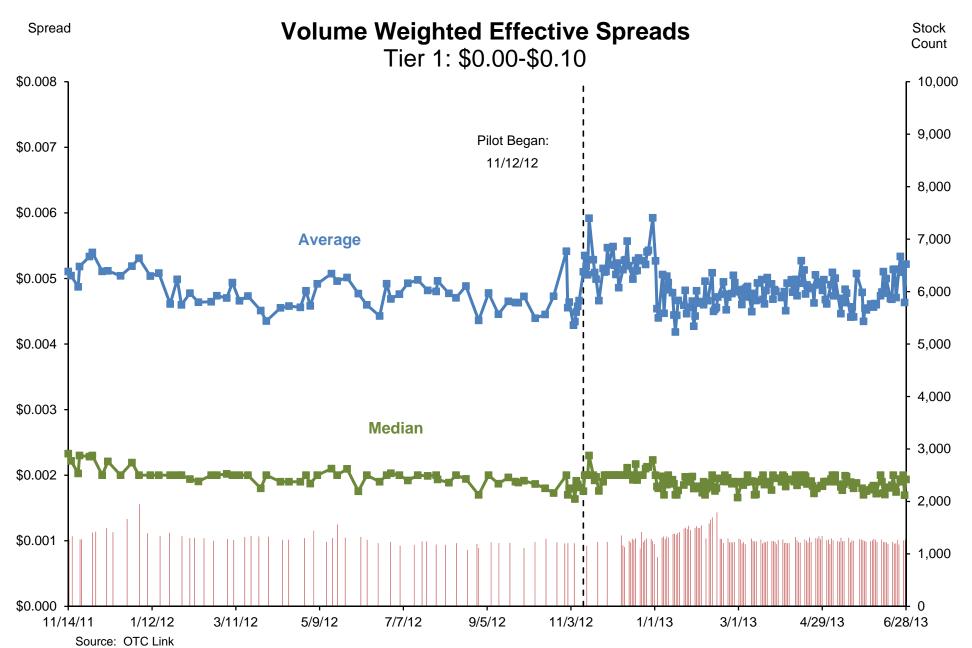
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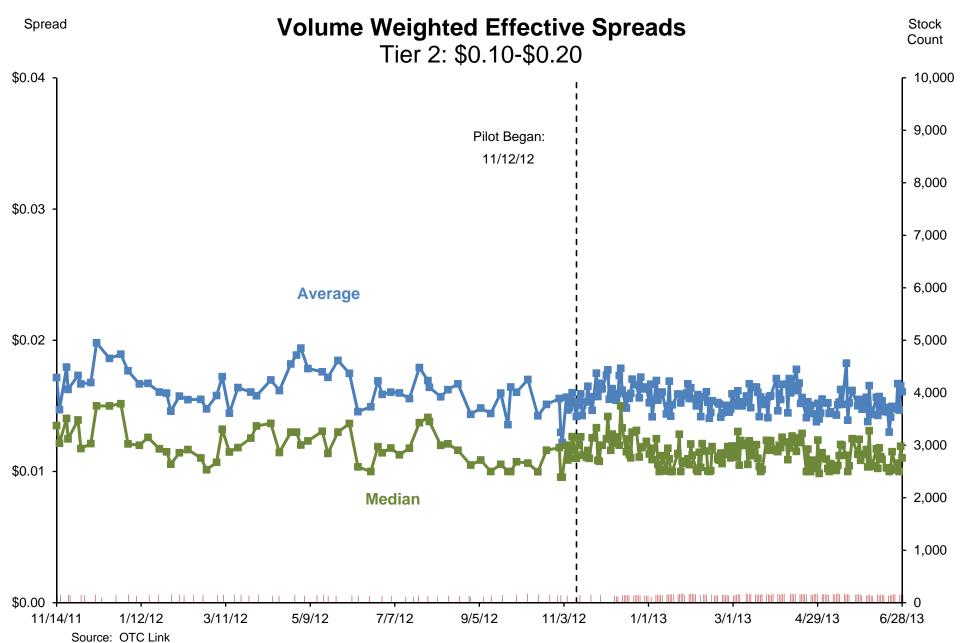
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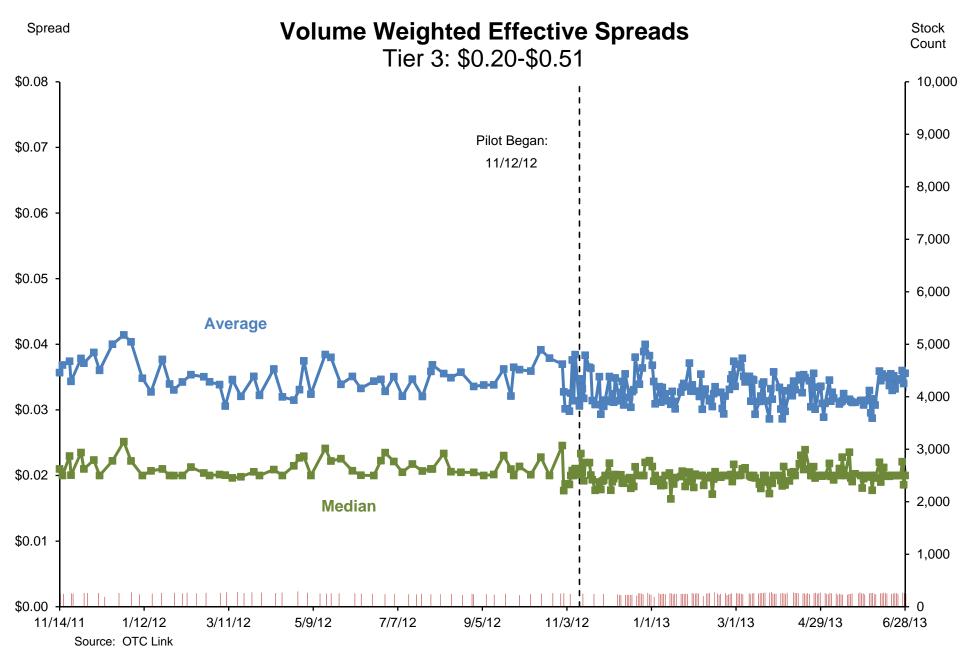
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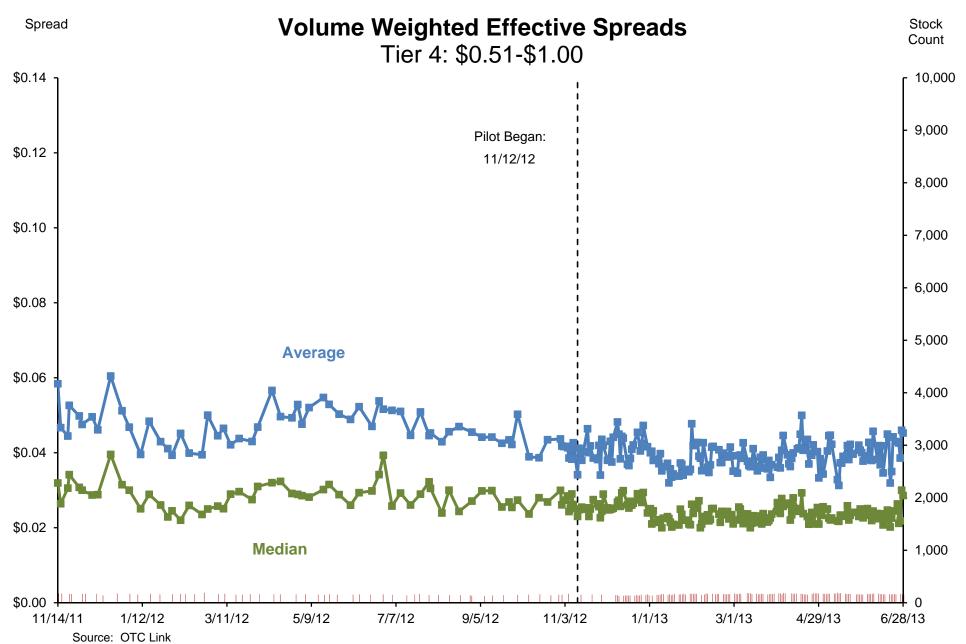
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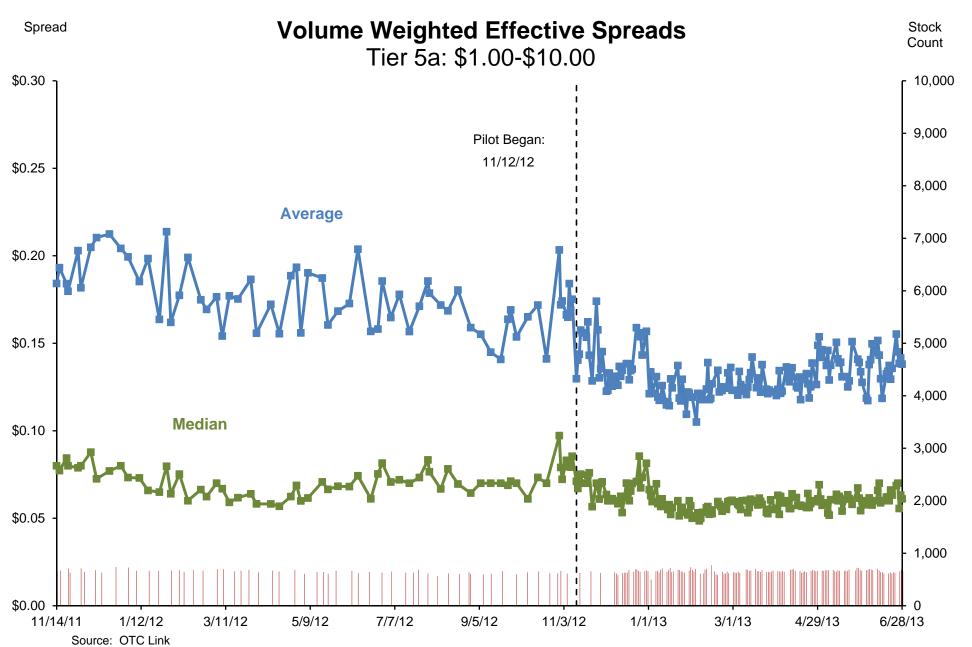
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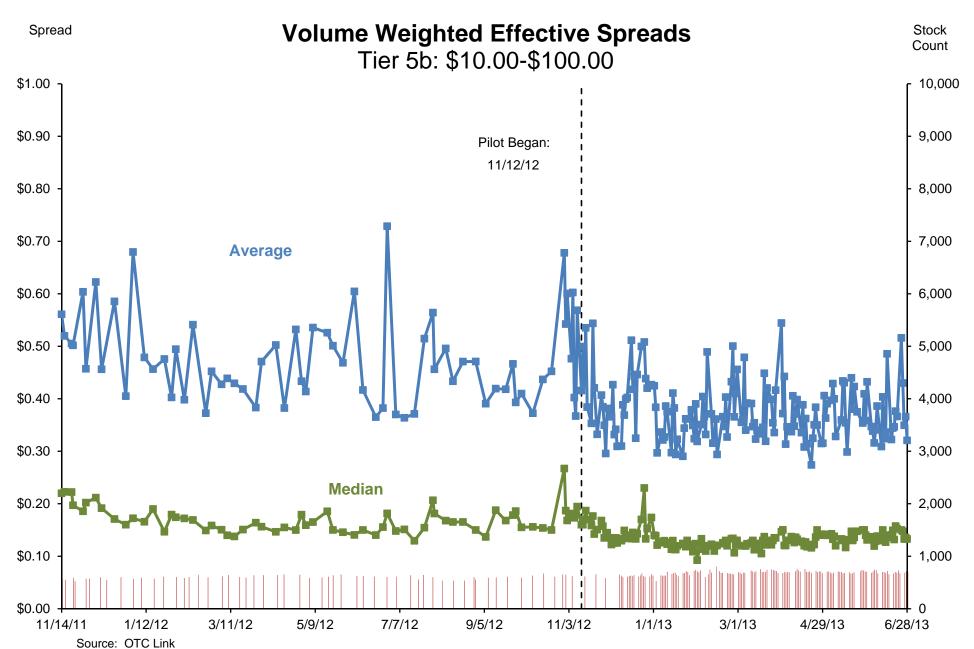
Note: Prevailing quotes are removed if the market is crossed, if the quoted bid or offer is zero, or if the quoted spread divided by the offer price is over 90 percent. Trades are removed if they are priced over 150 percent of the prevailing offer or less than 50 percent of the prevailing bid. Spreads are excluded if valid quotes during the day span more than one tier. For stocks in this tier, FINRA Rule 6433 decreased the minimum depth from 5,000 to 2,500.



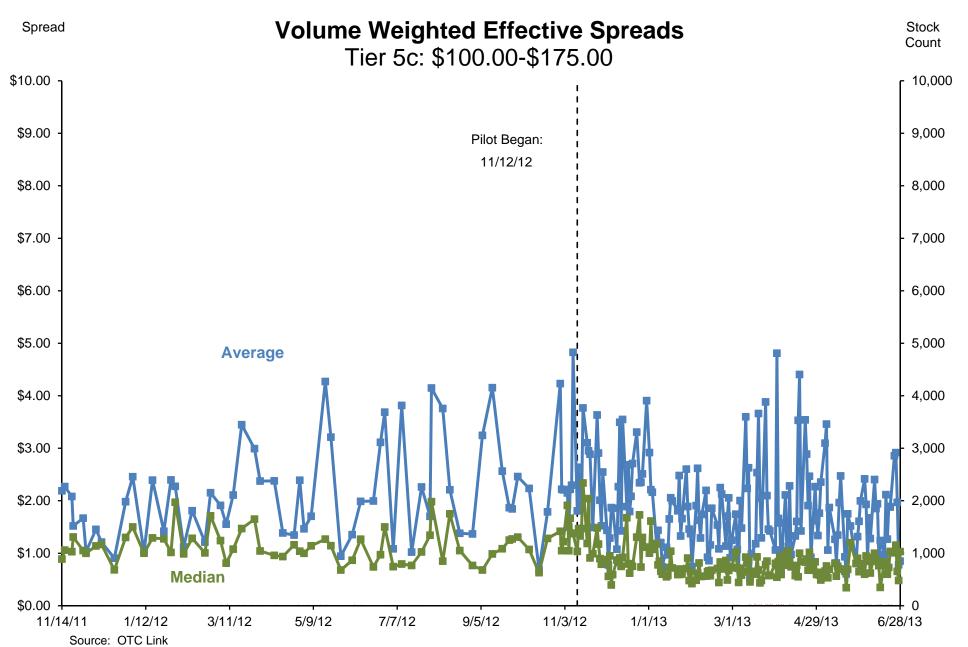
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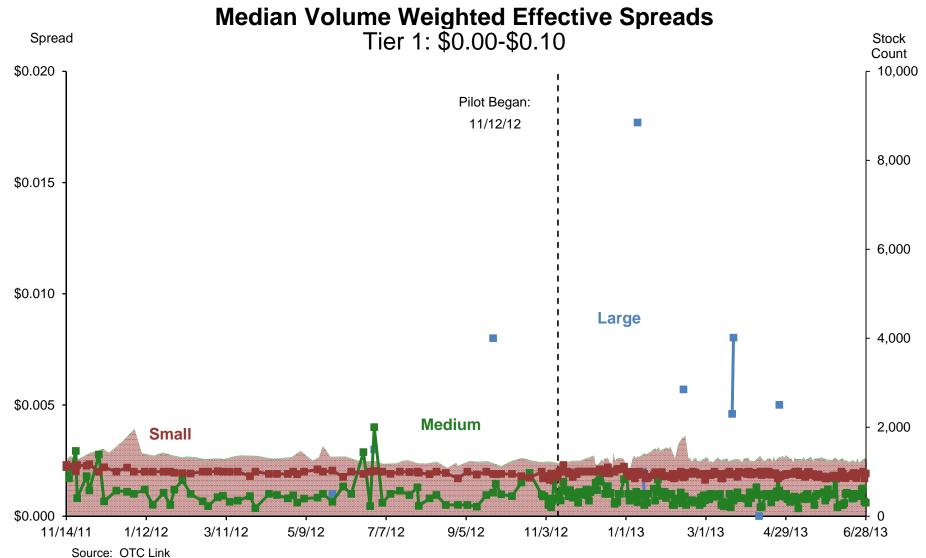
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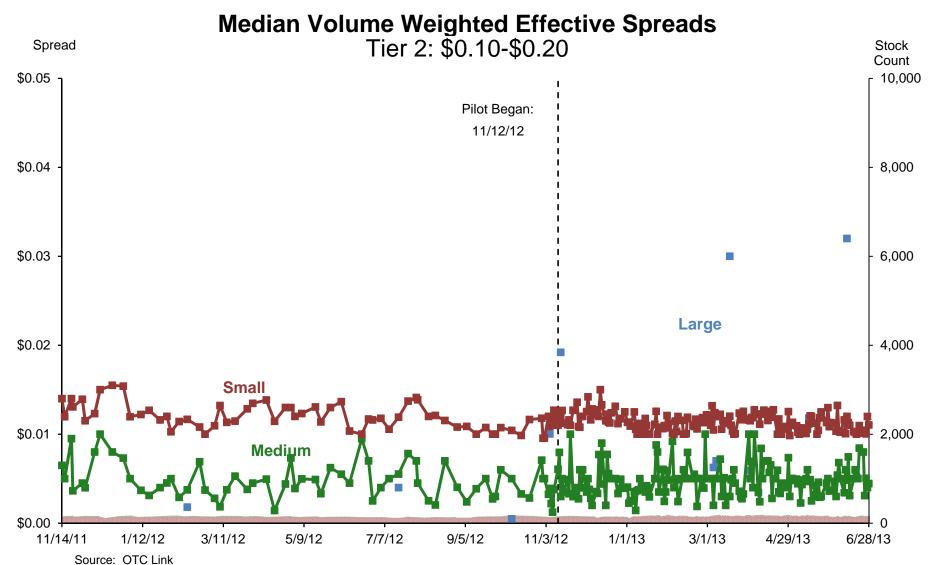
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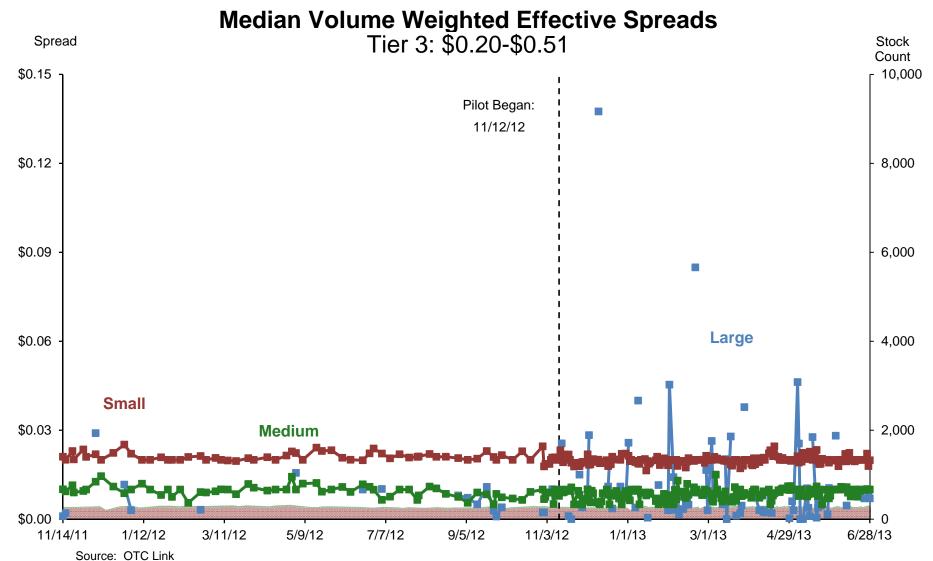
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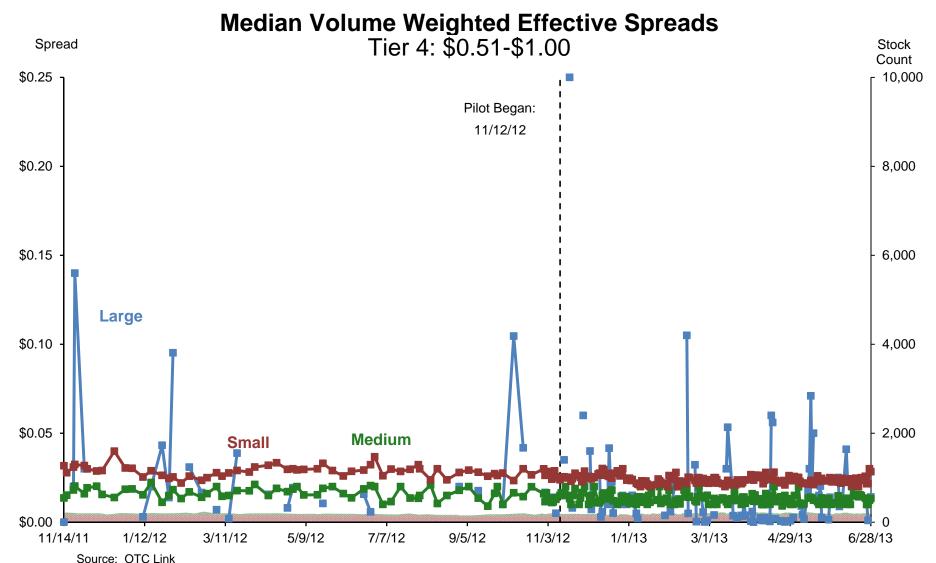
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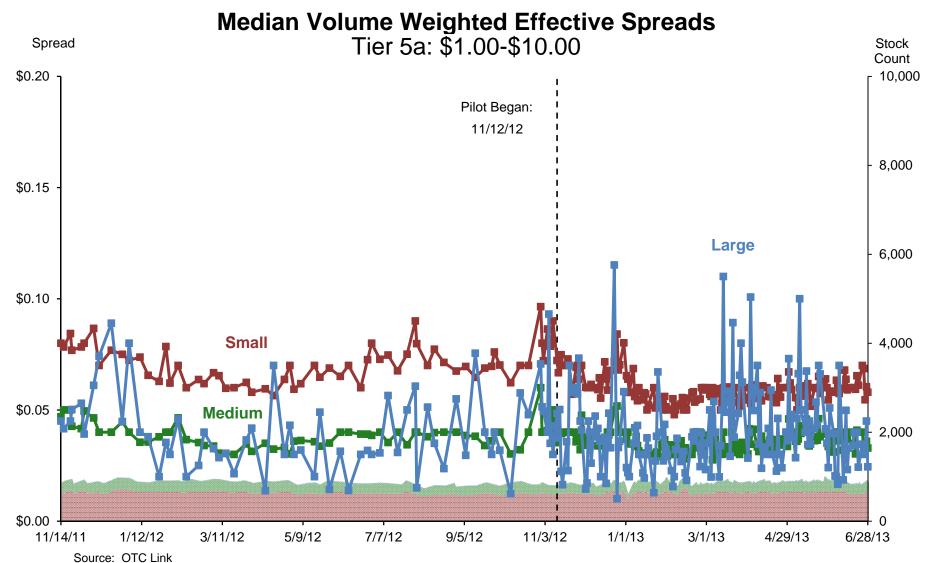
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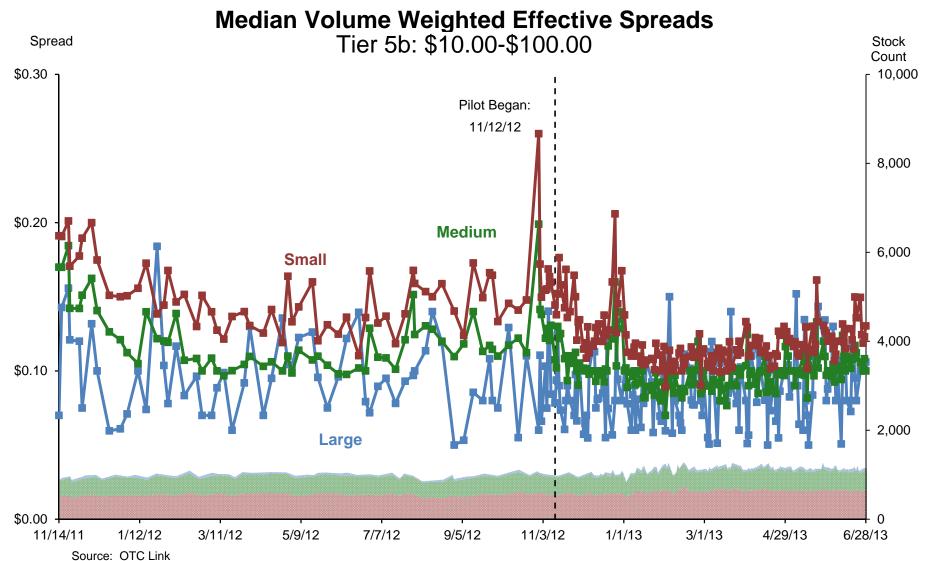
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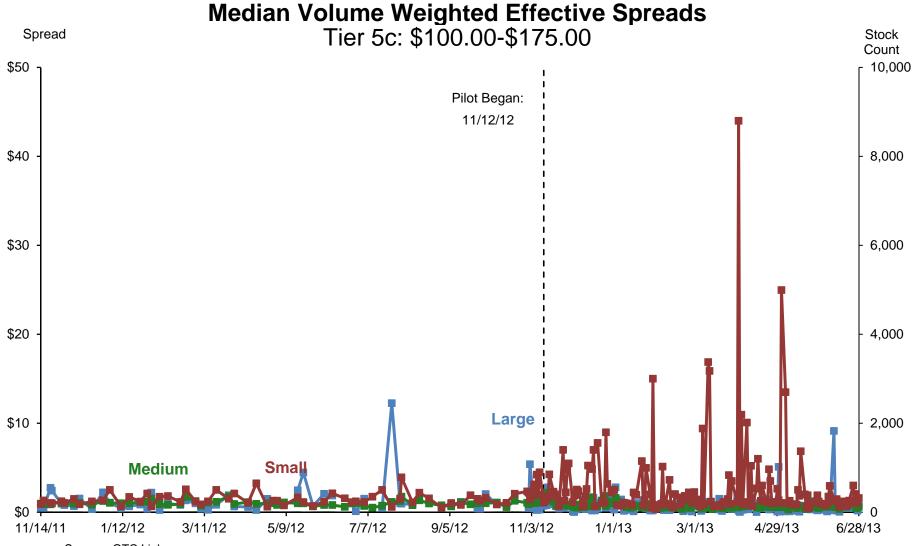
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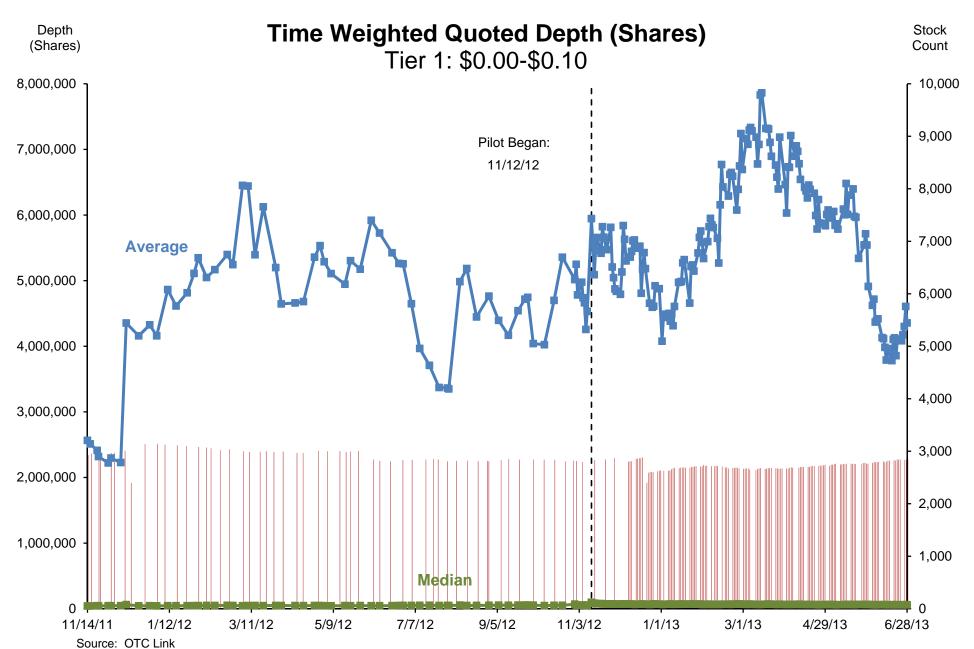


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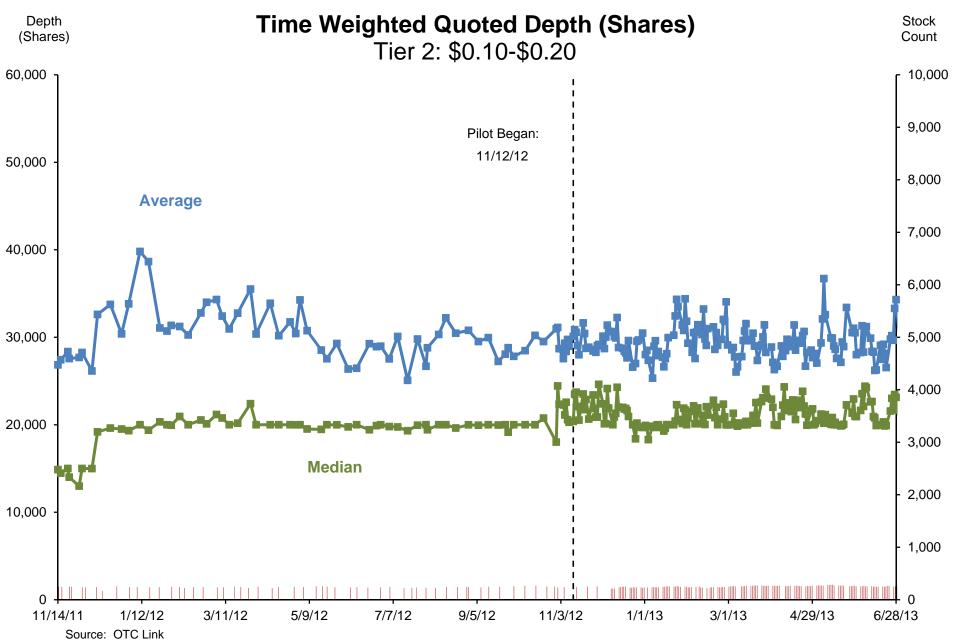


Source: OTC Link

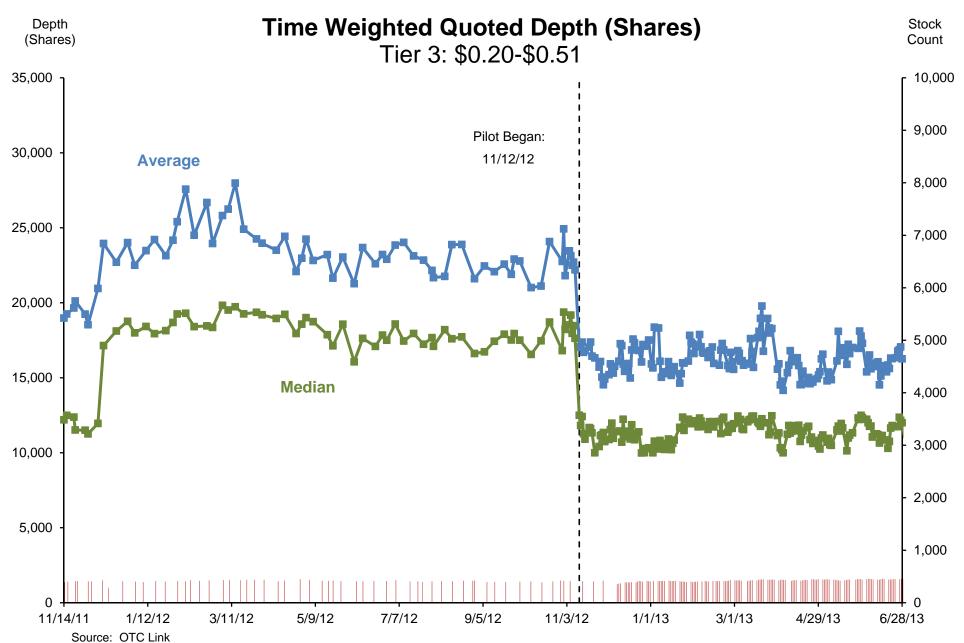
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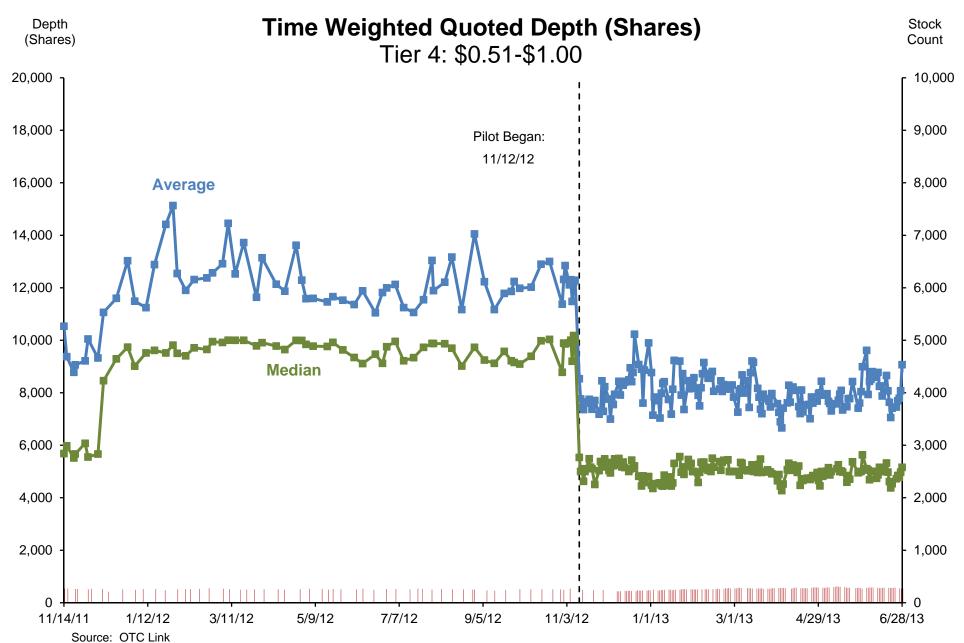
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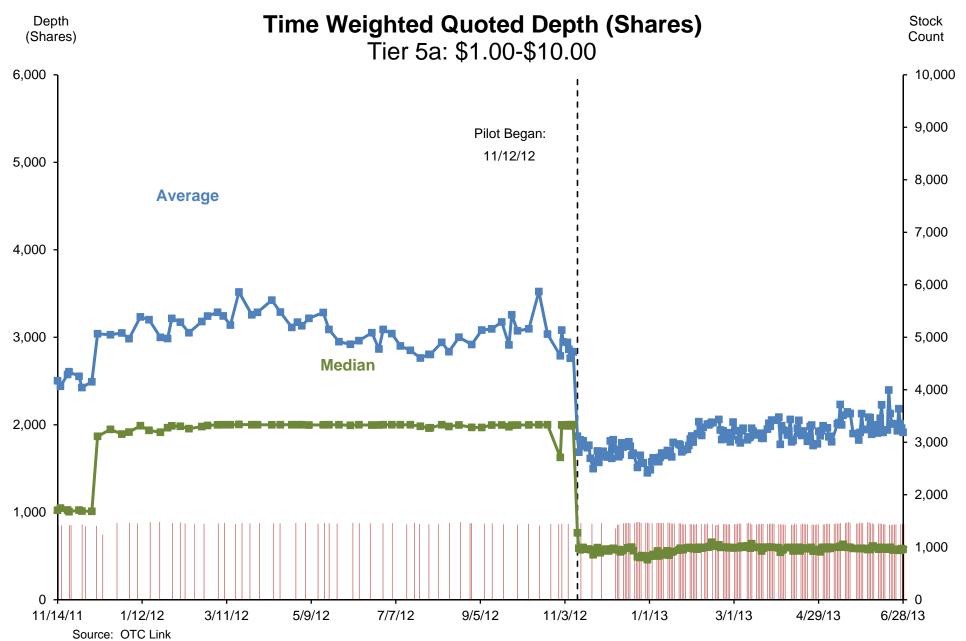
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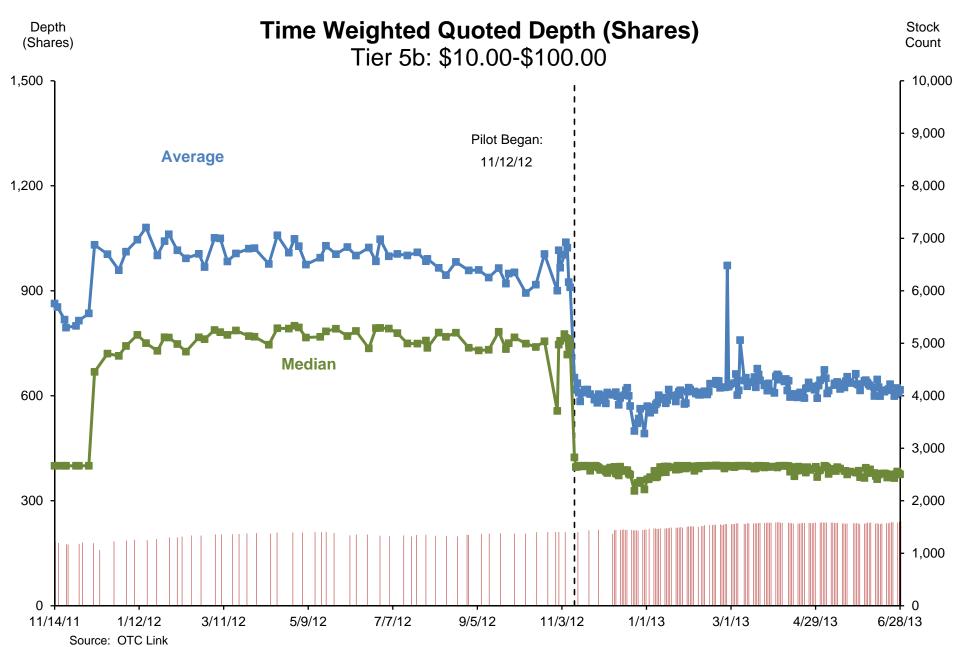
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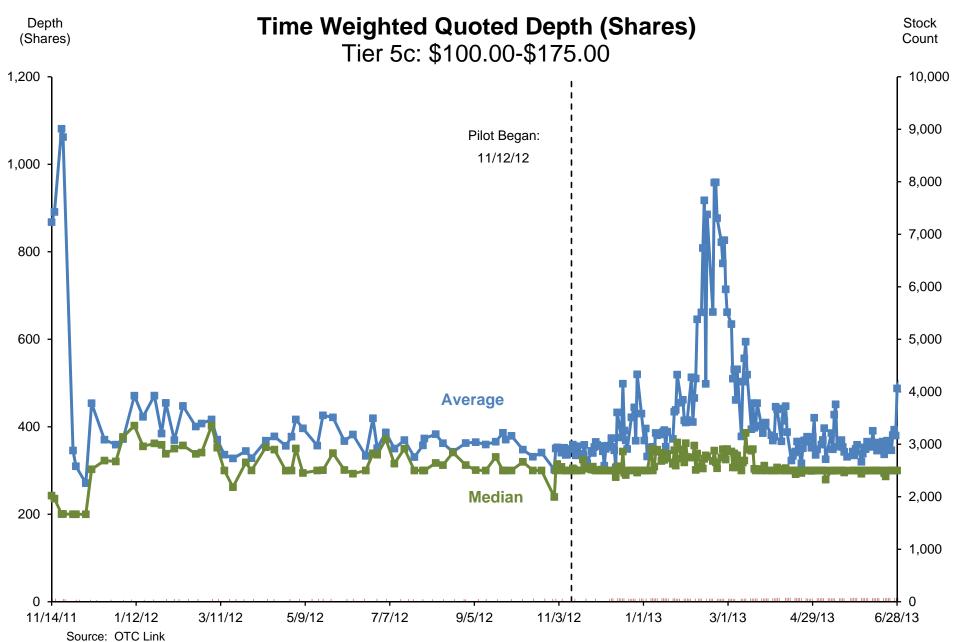
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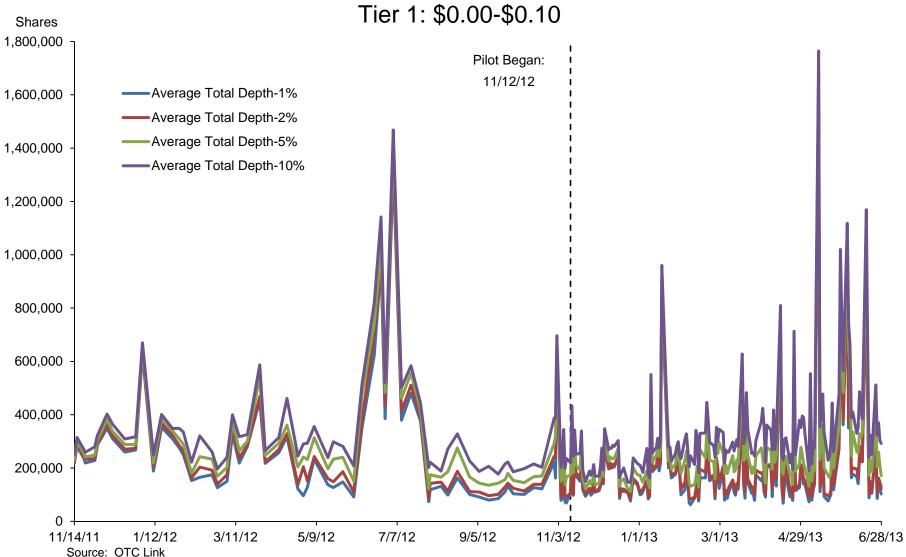
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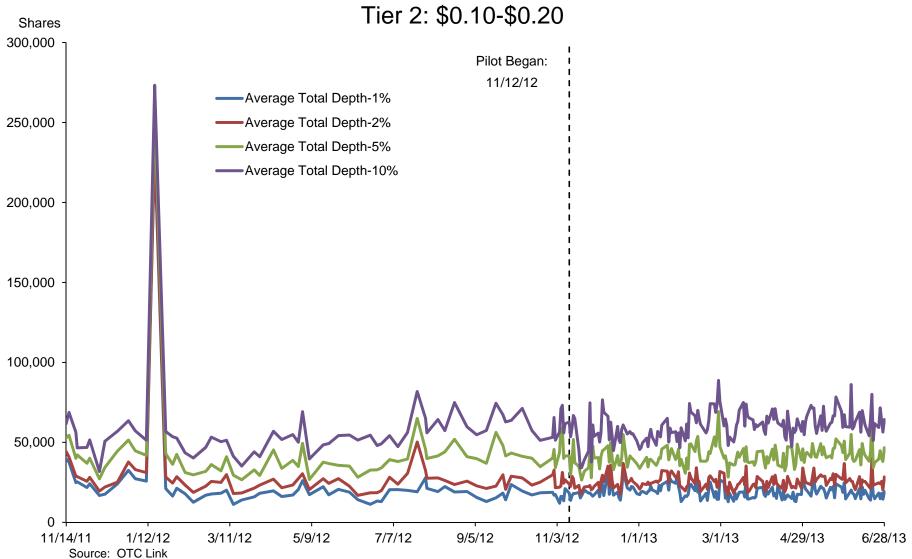
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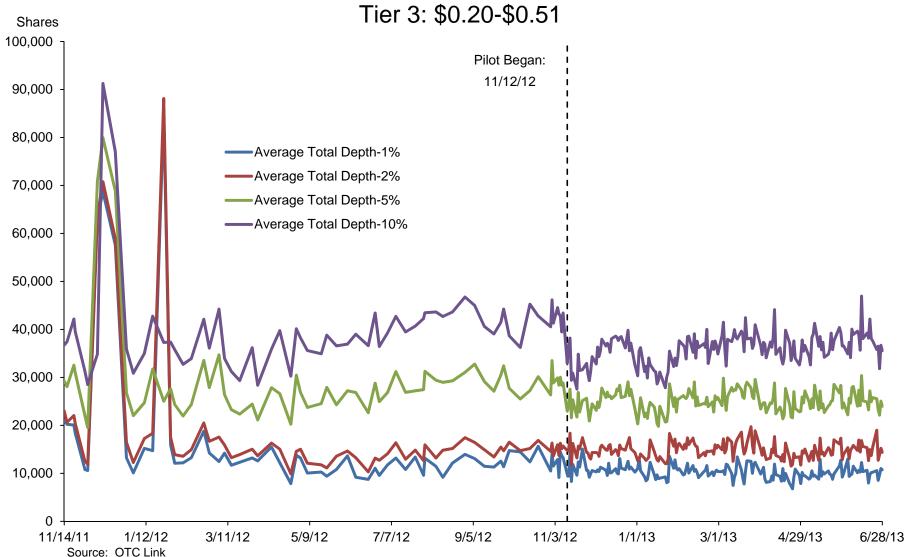
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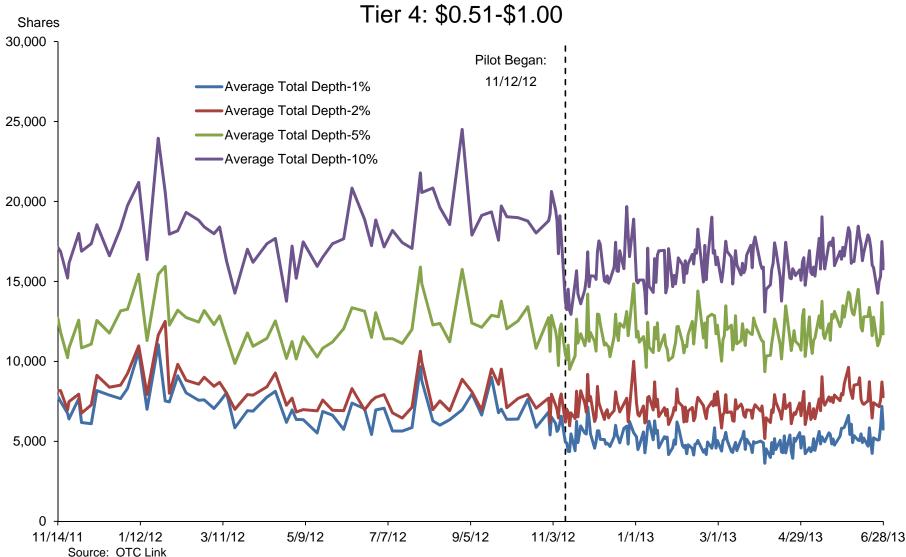
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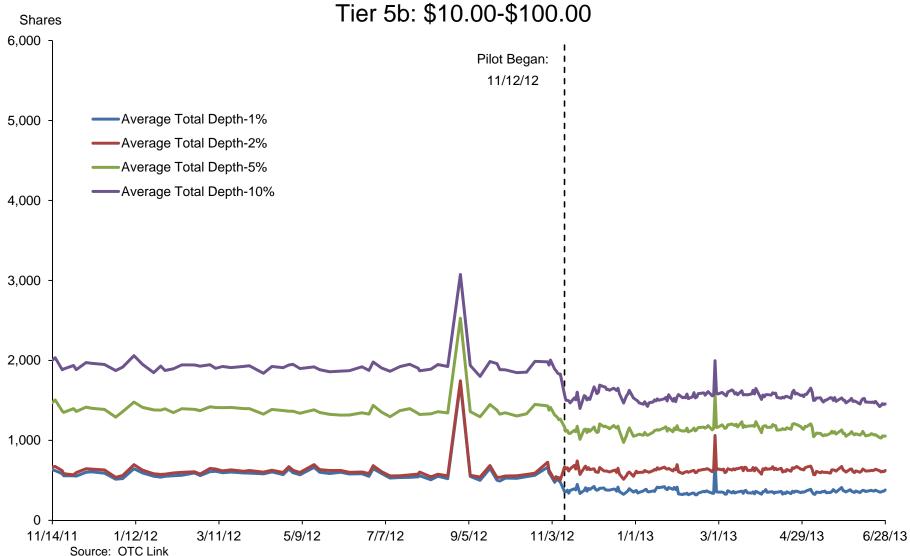
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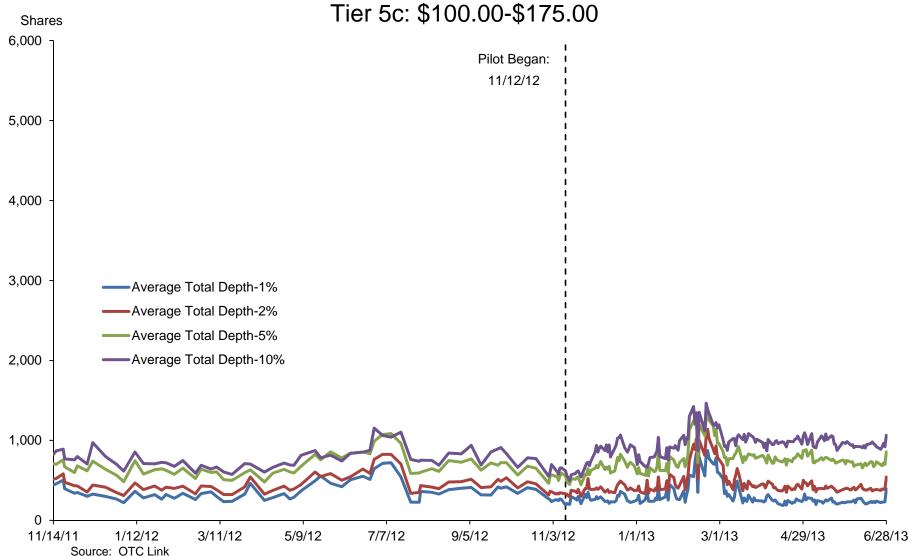
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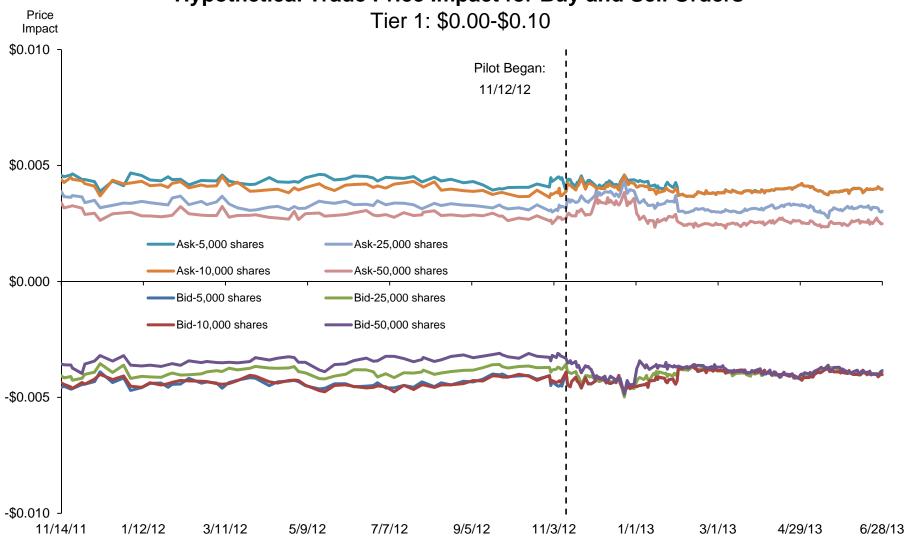


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Hypothetical Trade Price Impact for Buy and Sell Orders



Source: OTC Link

Note: Quotes are removed from calculation if the market is crossed, if the quoted bid or offer is zero, if the quoted spread divided by the offer price is over 90 percent, or if the market maker quote is more than 45% away from the midpoint. Impact calculated for various set sizes of hypothetical buy and sell orders, constituting fixed multiples of the minimum required depth size for the corresponding tier. For stocks in this tier, FINRA Rule 6433 increased the minimum depth from 5,000 to 10,000.

Hypothetical Trade Price Impact for Buy and Sell Orders Price Tier 2: \$0.10-\$0.20 Impact \$0.050 Pilot Began: 11/12/12 \$0.030 \$0.010 Ask-2,500 shares Ask-12,500 shares Ask-5,000 shares Ask-25,000 shares Bid-2,500 shares Bid-12,500 shares Bid-5,000 shares Bid-25,000 shares -\$0.010 -\$0.030

Source: OTC Link

1/12/12

3/11/12

-\$0.050

11/14/11

Note: Quotes are removed from calculation if the market is crossed, if the quoted bid or offer is zero, if the quoted spread divided by the offer price is over 90 percent, or if the market maker quote is more than 45% away from the midpoint. Impact calculated for various set sizes of hypothetical buy and sell orders, constituting fixed multiples of the minimum required depth size for the corresponding tier. FINRA Rule 6433 maintained the previous minimum depth requirements.

9/5/12

11/3/12

1/1/13

3/1/13

4/29/13

6/28/13

5/9/12

7/7/12

Hypothetical Trade Price Impact for Buy and Sell Orders Price Tier 3: \$0.20-\$0.51 Impact \$0.100 Pilot Began: 11/12/12 \$0.080 \$0.060 \$0.040 \$0.020 Ask-2,500 shares Ask-12,500 shares Ask-5,000 shares Ask-25,000 shares \$0.000 Bid-2,500 shares Bid-12,500 shares Bid-5,000 shares Bid-25,000 shares -\$0.020 -\$0.040 -\$0.060 -\$0.080

Source: OTC Link

1/12/12

3/11/12

-\$0.100

11/14/11

Note: Quotes are removed from calculation if the market is crossed, if the quoted bid or offer is zero, if the quoted spread divided by the offer price is over 90 percent, or if the market maker quote is more than 45% away from the midpoint. Impact calculated for various set sizes of hypothetical buy and sell orders, constituting fixed multiples of the minimum required depth size for the corresponding tier. FINRA Rule 6433 decreased the minimum depth from 5,000 to 2,500.

9/5/12

11/3/12

1/1/13

3/1/13

4/29/13

6/28/13

7/7/12

5/9/12

Hypothetical Trade Price Impact for Buy and Sell Orders Price Tier 4: \$0.51-\$1.00 Impact \$0.200 Pilot Began: 11/12/12 \$0.150 \$0.100 \$0.050 Ask-1,000 shares Ask-5,000 shares Ask-2,000 shares Ask-10,000 shares \$0.000 Bid-1,000 shares Bid-5,000 shares Bid-2,000 shares Bid-10,000 shares -\$0.050 -\$0.100

Source: OTC Link

1/12/12

3/11/12

-\$0.150

-\$0.200

11/14/11

Note: Quotes are removed from calculation if the market is crossed, if the quoted bid or offer is zero, if the quoted spread divided by the offer price is over 90 percent, or if the market maker quote is more than 45% away from the midpoint. Impact calculated for various set sizes of hypothetical buy and sell orders, constituting fixed multiples of the minimum required depth size for the corresponding tier. FINRA Rule 6433 decreased the minimum depth from 2,500 to 1,000.

9/5/12

11/3/12

1/1/13

3/1/13

4/29/13

6/28/13

5/9/12

7/7/12

Hypothetical Trade Price Impact for Buy and Sell Orders Price Tier 5a: \$1.00-\$10.00 Impact \$0.600 Pilot Began: 11/12/12 \$0.400 \$0.200 Ask-100 shares Ask-500 shares Ask-200 shares Ask-1,000 shares \$0.000 Bid-100 shares Bid-500 shares Bid-200 shares Bid-1,000 shares -\$0.200 -\$0.400

Source: OTC Link

1/12/12

3/11/12

5/9/12

7/7/12

-\$0.600

11/14/11

Note: Quotes are removed from calculation if the market is crossed, if the quoted bid or offer is zero, if the quoted spread divided by the offer price is over 90 percent, or if the market maker quote is more than 45% away from the midpoint. Impact calculated for various set sizes of hypothetical buy and sell orders, constituting fixed multiples of the minimum required depth size for the corresponding tier. FINRA Rule 6433 decreased the minimum depth from 500 to 100.

9/5/12

11/3/12

1/1/13

3/1/13

4/29/13

6/28/13

Hypothetical Trade Price Impact for Buy and Sell Orders Price Tier 5b: \$10.00-\$100.00 Impact \$3.000 Pilot Began: 11/12/12 \$2.000 \$1.000 Ask-100 shares Ask-500 shares Ask-200 shares Ask-1,000 shares \$0.000 Bid-100 shares Bid-500 shares Bid-200 shares Bid-1,000 shares -\$1.000 -\$2.000 -\$3.000

Source: OTC Link

1/12/12

3/11/12

5/9/12

7/7/12

11/14/11

Note: Quotes are removed from calculation if the market is crossed, if the quoted bid or offer is zero, if the quoted spread divided by the offer price is over 90 percent, or if the market maker quote is more than 45% away from the midpoint. Impact calculated for various set sizes of hypothetical buy and sell orders, constituting fixed multiples of the minimum required depth size for the corresponding tier. FINRA Rule 6433 decreased the minimum depth from 200 to 100.

9/5/12

11/3/12

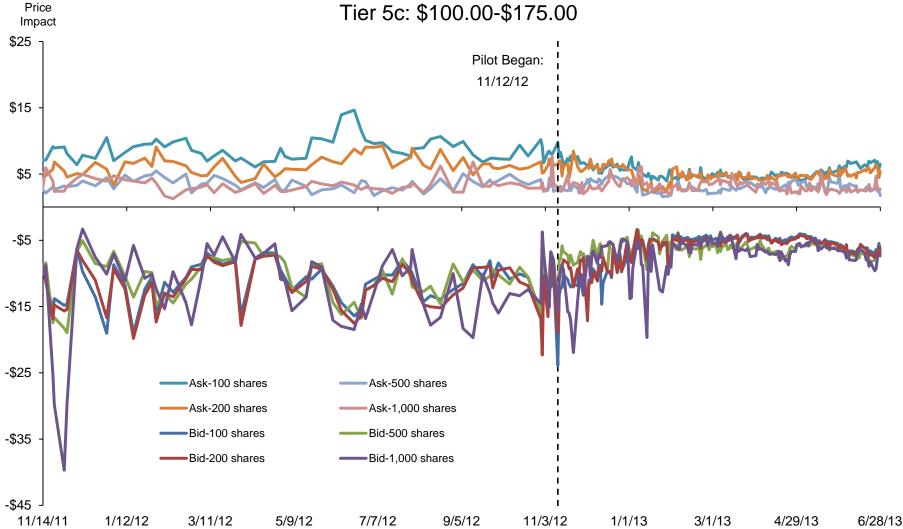
1/1/13

3/1/13

4/29/13

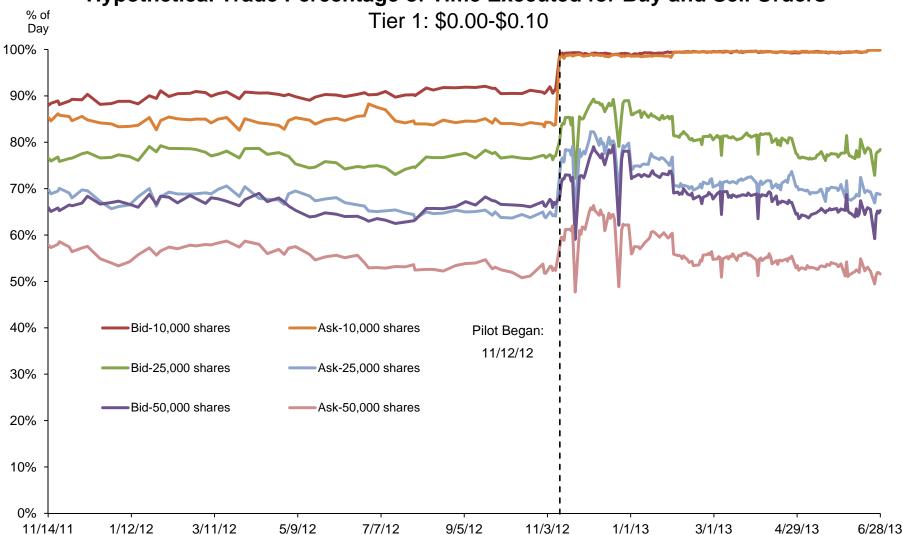
6/28/13

Hypothetical Trade Price Impact for Buy and Sell Orders Tier 5c: \$100.00-\$175.00



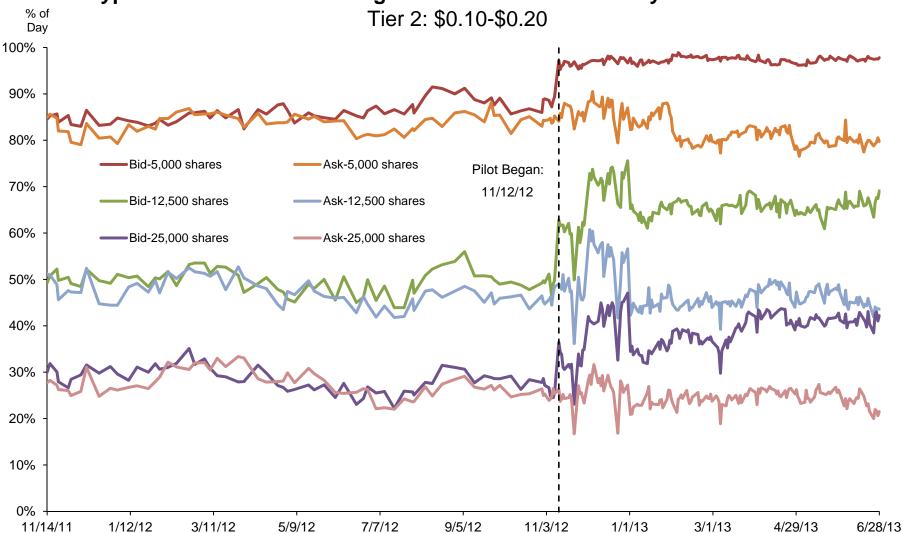
Source: OTC Link

Note: Quotes are removed from calculation if the market is crossed, if the quoted bid or offer is zero, if the quoted spread divided by the offer price is over 90 percent, or if the market maker quote is more than 45% away from the midpoint. Impact calculated for various set sizes of hypothetical buy and sell orders, constituting fixed multiples of the minimum required depth size for the corresponding tier. FINRA Rule 6433 maintained the previous minimum depth requirements.



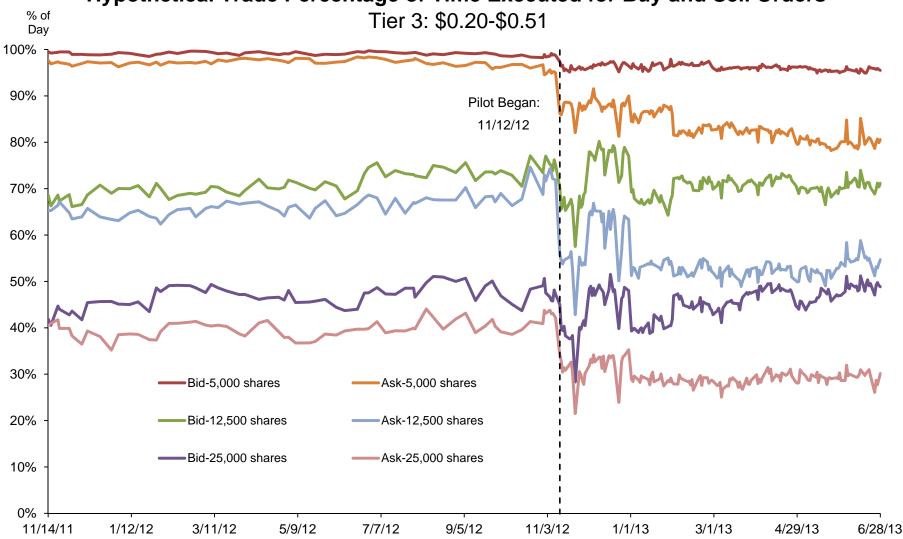
Source: OTC Link

Note: Quotes are removed from calculation if the market is crossed, if the quoted bid or offer is zero, if the quoted spread divided by the offer price is over 90 percent, or if the market maker quote is more than 45% away from the midpoint. Percentage calculated for various set sizes of hypothetical buy and sell orders, constituting fixed multiples of the minimum required depth size for the corresponding tier. For stocks in this tier, FINRA Rule 6433 increased the minimum depth from 5,000 to 10,000.



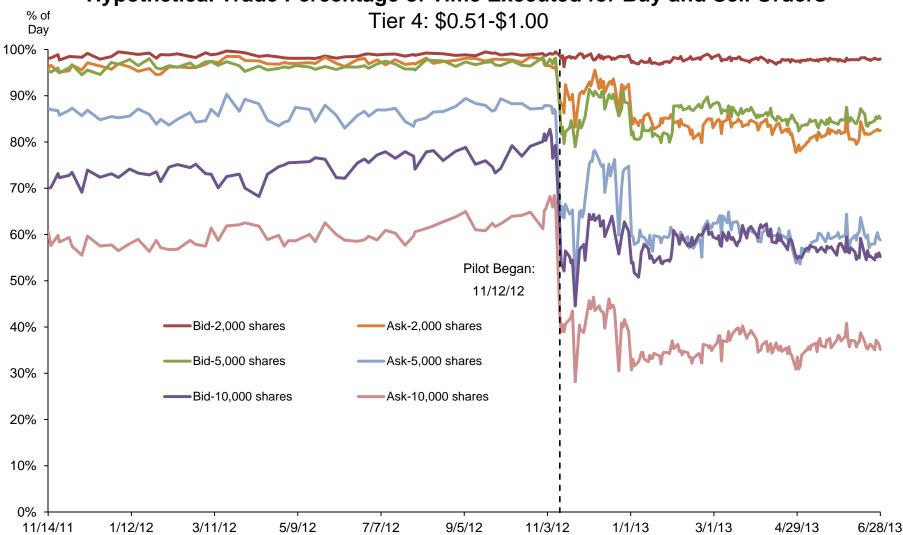
Source: OTC Link

Note: Quotes are removed from calculation if the market is crossed, if the quoted bid or offer is zero, if the quoted spread divided by the offer price is over 90 percent, or if the market maker quote is more than 45% away from the midpoint. Percentage calculated for various set sizes of hypothetical buy and sell orders, constituting fixed multiples of the minimum required depth size for the corresponding tier. FINRA Rule 6433 maintained the previous minimum depth requirements.



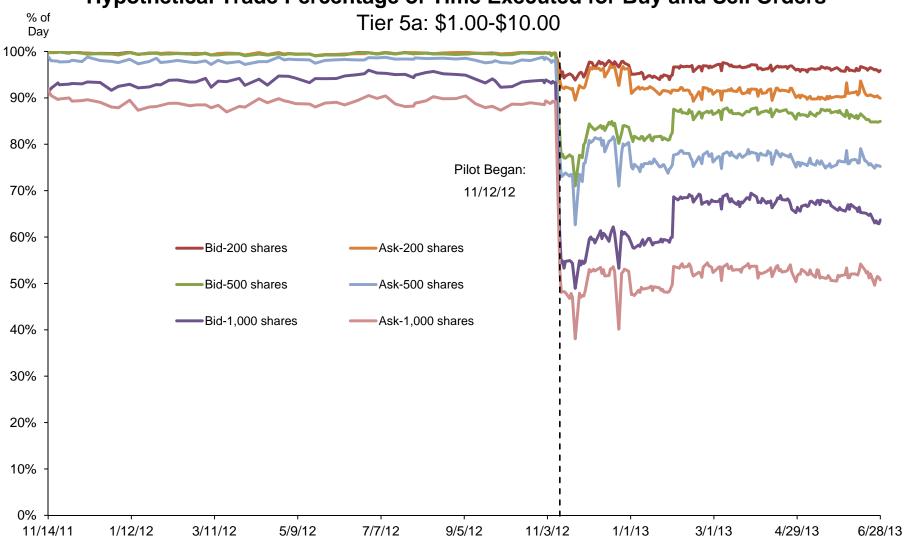
Source: OTC Link

Note: Quotes are removed from calculation if the market is crossed, if the quoted bid or offer is zero, if the quoted spread divided by the offer price is over 90 percent, or if the market maker quote is more than 45% away from the midpoint. Percentage calculated for various set sizes of hypothetical buy and sell orders, constituting fixed multiples of the minimum required depth size for the corresponding tier. FINRA Rule 6433 decreased the minimum depth from 5,000 to 2,500.



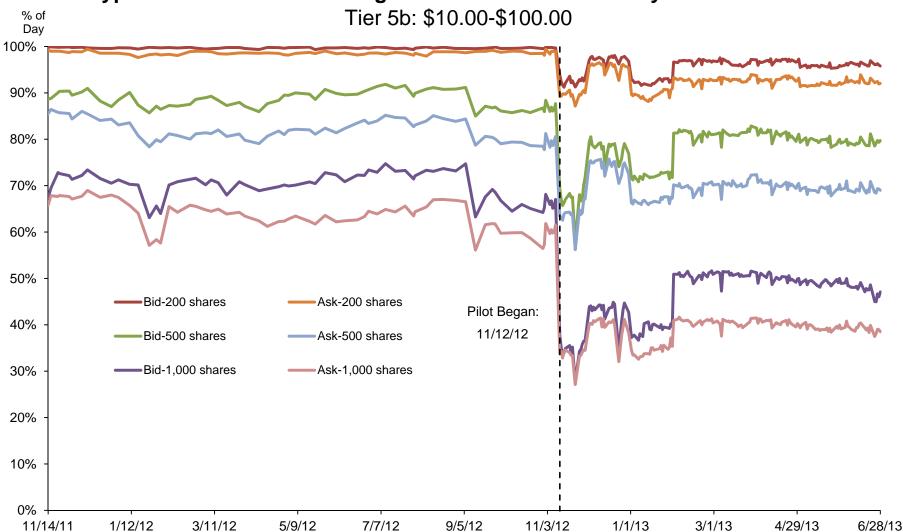
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Note: Quotes are removed from calculation if the market is crossed, if the quoted bid or offer is zero, if the quoted spread divided by the offer price is over 90 percent, or if the market maker quote is more than 45% away from the midpoint. Percentage calculated for various set sizes of hypothetical buy and sell orders, constituting fixed multiples of the minimum required depth size for the corresponding tier. FINRA Rule 6433 decreased the minimum depth from 2,500 to 1,000.



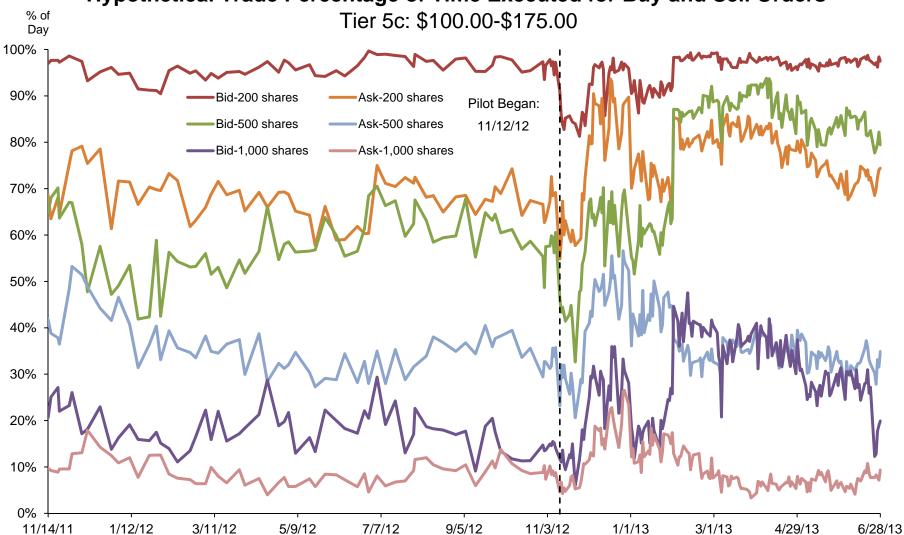
Source: OTC Link

Note: Quotes are removed from calculation if the market is crossed, if the quoted bid or offer is zero, if the quoted spread divided by the offer price is over 90 percent, or if the market maker quote is more than 45% away from the midpoint. Percentage calculated for various set sizes of hypothetical buy and sell orders, constituting fixed multiples of the minimum required depth size for the corresponding tier. FINRA Rule 6433 decreased the minimum depth from 500 to 100.



Source: OTC Link

Note: Quotes are removed from calculation if the market is crossed, if the quoted bid or offer is zero, if the quoted spread divided by the offer price is over 90 percent, or if the market maker quote is more than 45% away from the midpoint. Percentage calculated for various set sizes of hypothetical buy and sell orders, constituting fixed multiples of the minimum required depth size for the corresponding tier. FINRA Rule 6433 decreased the minimum depth from 200 to 100.



Source: OTC Link

Note: Quotes are removed from calculation if the market is crossed, if the quoted bid or offer is zero, if the quoted spread divided by the offer price is over 90 percent, or if the market maker quote is more than 45% away from the midpoint. Percentage calculated for various set sizes of hypothetical buy and sell orders, constituting fixed multiples of the minimum required depth size for the corresponding tier. FINRA Rule 6433 maintained the previous minimum depth requirements.