

NASDAQ OMX BX

NASDAQ OMX BXSM (BXSM) OFFERS COMPETITIVE PRICING, SPEED AND EASY CONNECTIVITY.

BX

THE DESTINATION OF FIRST RESORT

For **removers** of liquidity:

- + Innovative pricing structure rebates liquidity takers
- + Deep liquidity especially for securities with high relative spread
- + High probability of executing against liquidity at the mid-point and receiving a best-in-market rebate
- + Provides the needed flexibility to execute various trading strategies

For **adders** of liquidity:

- + BX is the destination of first resort: many of the largest order routers in the equity market put BX first in their priority tables
- + Pricing structure maximizes execution possibilities.
- + Receive discounts by participating in the Qualified Liquidity Provider (QLP) program

SPEED

BX runs on the INET platform — the fastest, most efficient technology in the industry.

ROBUST FUNCTIONALITY

Take advantage of the Mid-Point Peg and Post-Only orders, Order Modify functionality and Self Match Prevention on fast and efficient INET technology. In addition, BX now offers Routing and Minimum Quantity Orders.

PROTECTED QUOTE

BX trades securities listed on NASDAQ®, NYSE, NYSE Amex and NYSE Arca.

EASY TO CONNECT

You can leverage existing circuits and co-location into NASDAQ OMX data centers.

ORDER MODIFY FUNCTIONALITY

OUCH 4.0 provides the ability to update an order through Order Modify, rather than canceling and resending a new order. This functionality reduces message traffic for optimal speed and throughput.

COMPETITIVE PRICING

Unique pricing structure that offers rebates for liquidity takers and discounts for liquidity adders. [View the BX Pricing List for the current specifications.](#)

CONNECTIVITY PROTOCOLS, DROPS AND DATA

- ▶ OUCH 3.0/OUCH 3.1/OUCH 4.0/OUCH 4.1
- ▶ INET FIX
- ▶ FIX Lite
- ▶ RASH
- ▶ Service Bureaus

Visit the NASDAQ OMX Trader® website for the current specifications.

MARKET DATA

NASDAQ OMX BX TOTALVIEW-ITCH

- ▶ Provides full order depth with attribution
- ▶ Last sale data for BX

BX HISTORICAL TOTALVIEW-ITCH

- ▶ Historical order and trade transaction date from BX TotalView-ITCH

BX BASIC

- ▶ **BX LAST SALE**
Tick-by-tick price and size information for orders executed on BX
- ▶ **BX BEST BID AND OFFER**
Highest bid price and lowest offer price on BX
- ▶ **MARKET STATUS INFORMATION**
Includes Trading Halts and Emergency Market Condition event messages

CONTACTS

WWW.NASDAQOMXTRADER.COM/BX

7:00 A.M. – 7:00 P.M., ET (TRADING HOURS)

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