



Participant Notice

Ref: PN08/01

Dated: 18th November 2008

From: Participant Services

Subject: Amendments to the Rule Book and Participant Manual

Date changes become effective: 19th November 2008

BATS has made a number of amendments to its Rule Book and Participant Manual, which will take effect from Wednesday 19th November 2008.

BATS does not consider that any of the amendments will have a material negative impact on Participants. The majority of the amendments are drafting changes to clarify the requirements applicable to Participants or amendments to ensure that BATS' rules and requirements are in line with obligations already placed on Participants by their regulators.

A summary of amendments from the current versions of the Rule Book and Participant Manual is set out below.

For any queries, please contact Participant Services: ParticipantServicesEU@batstrading.com or +44 (0) 20 7012 8902

Regards,

Participant Services

BATS European Markets Division
BATS ... Making Markets Better



Rule Book: Summary of amendments between version dated and version 2.0 (dated 19th November 2008)

Page	Amendment
Cover	Change of date
Cover	Change of version number
Contents	Amended page references
2 – 3	Amended definition of Participant Notice
7	Amended Rule 6.3

Participant Manual: Summary of amendments between version dated and version 2.0 (dated 19th November 2008)

Page	Amendment
Cover	Change of date
Cover	Change of version number
Contents	Amended page references
5	Section 5 (Participation) – Amended phone contact number
7	Section 9 (PTM) – Drafting change and addition of Panel website link
9	Section 15 (Information) – Drafting change
10	Section 19 (Currencies quoted) – Amended reference from GBP to GBX
12	Section 30 (Connectivity choices) – Drafting changes and amendments so that refers directly to Connectivity Manual
13	Section 31 (Bandwidth requirements) – Drafting changes and amendments so that refers directly to Connectivity Manual
14	Section 34 (Participant Notices) – Amendment to clarify BATS’ intentions with regard to the publication of Participant Notices and approach to consultation
20 – 21	Section 6.1 of Application Form (Connectivity information) – Clarified that option to take FIX DROP
21	Section 6.3.2 of Application Form (Protocol and Options) – Clarified that maximum order sizes can be specified in number of shares (required) and notional value (optional)
26	Billing Information Form – Addition of a Billing Information Form for the payment of net rebates, where applicable. This is <u>not</u> a mandate for the collection of funds owed to BATS
	Sponsored Participant Application Form – Deletion of Form (previously Appendix 3). This does not necessarily form part of the standard Application process and will be accessed as a separate document on the BATS website