



Participant Notice

Ref: PN09/01

Dated: 14th January 2009

From: Participant Services

Subject: Amendments to the Participant Manual and Application Forms

Date changes become effective: Monday 19th January 2009

BATS has made a number of amendments to the Participant Manual and Application Forms, which will take effect from Monday 19th January 2009.

The amendments to the Participant Manual will affect all Participants. The amendments to the Application Forms will only affect new Applicants.

The majority of the amendments to the Participant Manual are drafting changes; they do not represent a substantive change. BATS has also sought to make its Application Forms clearer and easier to navigate. BATS does not consider that any of the amendments will have a material impact on Participants or Applicants.

A summary of the key amendments from the current versions of the Participant Manual and Application Forms is set out below.

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

Regards,

Participant Services

BATS European Markets Division
BATS ... Making Markets Better



Participant Manual: Summary of key amendments between version 2.0 and version 2.1

Page	Amendment
Section 6	Applications – Wording amended so more closely aligned to BATS’ regulatory obligations. This does not affect the manner in which applications are processed.
Section 7	BATS will be offering a Sponsored Access service from Friday 30 th January, with Sponsored Access tools available in the test environment from Friday 16 th January. The wording of this section has been amended for clarification. No substantive amendments.
Section 10	BATS intends to offer trading in Irish securities. Participant will be notified when Irish securities will be available. This section has been extended to include wording on Irish Stamp Duty Reserve Tax and intermediary relief.
Section 20	Clarification that Participants will automatically be given access to all markets for which they have valid clearing arrangements. Participants are not obligated to trade in all markets and may contact Participant Services at any time to amend access rights.
Appendix 1	This Appendix has been deleted. The Participant Application Form is now a standalone document.
Appendix 2	This Appendix has been deleted. The Stamp Duty Reserve Tax Form now a standalone document.
Appendix 3	This Appendix has been deleted. The Billing Information Form now a standalone document.

Application Forms: Summary of amendments

Document	Amendment
Application Form	This is now a standalone document. Removal of sections on Clearing and Settlement Information and Connectivity Information. Clarification of wording in section on Compliance and Competence, including an additional confirmation that the Applicant has in place systems and controls to enable it to comply with the Rules.
UK SDRT Intermediary Relief Form	This is now a standalone document.
Irish SDRT Intermediary Relief Form	This is a new document. This Form is provided by the Irish Office of the Revenue Commissioners.
Irish SDRT Guidance Notes	This is a new document. These Guidance Notes have been prepared by the Irish Office of the Revenue Commissioners.
Billing Information Form	This is now a standalone document.
Sponsored Access Application Form	This is a new document.