

Participant Notice

Ref: PN15/03

Dated: 6th March 2015

From: Participant Services

Subject: Confirmation of amendments to the Rules and Participant Manual

This Notice confirms a number of amendments that BATS Chi-X Europe (“BATS”) is making to the Rules and Participant Manual. These amendments were previously set out in PN15/02 and are being made to facilitate the submission of multiparty Exchange Trade Reports by Arranging Brokers and of Matching Exchange Trade Reports.

Marked up versions of the amended Rules and Participant Manual are attached to this Notice and can also be found on the BATS website at the following link: <http://www.batstrading.co.uk/regulation/library/>. Summaries of significant changes are provided in the tables below. Please note that one change has been made to the amendments proposed in PN15/02. The defined term “Arranging Broker” will instead become “Arranger”. The definition itself is unchanged.

Matching Exchange Trade Report and Matching Confirmation message types are not scheduled to be available until the end of March. The precise go live date will be confirmed by Trade Desk Notice.

These changes will become effective on Monday 9th March 2015. Any comments or queries on the changes should be addressed to Participant Services at ParticipantServicesEurope@bats.com or +44 (0) 20 7012 8927.

Rules: Summary of amendments between RIE version 7 and RIE version 8

Page	Amendment
Cover	Change of date and change of version number
Page 1	New definition – “Arranger”
Page 4	New definitions – “Matching Confirmation” and “Matching Exchange Trade Report”
Page 7	Additional wording to clarify that a clearing agreement is not mandatory for all Participants
Page 14, 15	Additional and amended wording to allow for notification of Negotiated Transactions by Arranging Brokers and using Matching Exchange Trade Reports

Participant Manual: Summary of amendments between RIE version 12 and RIE version 13

Page	Amendment
Cover	Change of date and change of version number
Page 18	Amendment to Erroneous Trade policy to add failure to match as criteria that BATS will apply when considering whether or not a trade is erroneous
Page 28	Additional wording clarifying that ETRs that are eligible for a delay, and for which a delay has been requested, will not be published in real time
Page 29	Additional wording setting out the requirement for Arranging Brokers to be trusted by counterparties and describing the Matched Exchange Trade Report service