

## Participant Notice

Ref: PN15/05

Dated: 26<sup>th</sup> March 2015

From: Participant Services

**Subject: Confirmation of amendments to the Participant Manual**

This Notice confirms a number of amendments that BATS Chi-X Europe (“BATS”) is making to the Participant Manual. These changes were consulted on in Participant Notice 15/04 and reflect amendments that are being made to the post trade transparency regime for ETFs and ETPs and changes to the operation of order collars that ensure that passive orders are not cancelled back to Participants during Listing Market auctions. These changes are effective from 27<sup>th</sup> March 2015.

The updated Participant Manual can 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 table below.

Any comments or queries on the proposed changes should be addressed to Participant Services at ParticipantServicesEurope@bats.com or +44 (0) 20 7012 8927.

Participant Manual: Summary of amendments between RIE version 13 and RIE version 14

Page	Amendment
Cover	Change of date and change of version number
Page 7	Amendment to Order Price Collar to reflect changed behaviour during Listing Market auctions
Page 30	Amendment to description of delayed publication behaviour for ETFs and ETPs
Page 31	Revision to table to set out delay thresholds for ETFs and ETPs