



Participant Notice

Ref: PN16/02

Dated: 20 April 2016

From: Participant Services

Subject: Proposed amendments to the Participant Manual

This Notice summarises a number of amendments that Bats Europe ("Bats") is proposing to make to the Participant Manual. These changes are to the upper notional limit for Exchange Trade Reports and to the deferred publication regime for eligible transactions in ETFs and ETPs.

A marked up version of the amended Participant Manual is attached to this Notice and will also be made available on the Bats website at the following link: <http://www.batstrading.co.uk/regulation/library/>. A summary of the changes is provided in the table below.

Participants are invited to comment on the proposed changes by Monday 2 May 2016. Any comments or queries on the proposed changes should be addressed to Participant Services at ParticipantServicesEurope@bats.com or +44 (0) 20 7012 8927.

Rules: Summary of amendments between RIE version 21 and RIE version 22

Page	Amendment
Cover	Change of date and change of version number.
Page 28	Notional amount above which ETRs may be rejected by CCPs raised from €10 million to €30 million.
Page 30	Changes to table detailing the thresholds for the delayed publication of Negotiated Transactions in ETFs and ETPs.