



BATS Adds Fat Finger Protection to Sponsored Access Controls

Overview

BATS is pleased to announce that Sponsoring Members of the BATS BYX Exchange and BZX Exchange will have the ability to add a control for Fat Finger Protection. This new control will allow Sponsoring Members to set a limit price tolerance such that any orders entered by their Sponsored Participants with a limit price that is through the NBBO by an amount greater than or equal to the defined percentage will be rejected.

Example: Assume a Fat Finger Protection limit of 20% has been established and the National Best Offer is \$10.00. In this situation, orders to buy that are greater than or equal to \$12.00 will be rejected.

This option is configurable at the port level and can be enabled by contacting the [BATS Trade Desk](#). Shortly, the option will also be configurable by Sponsoring Members using the Sponsored Access configuration tool available through the BATS Member Web Portal.

Availability

This optional feature will be available to all Sponsoring Members of the BYX Exchange and BZX Exchange in certification on Wednesday, July 13, 2011 and in production effective Thursday, July 14, 2011.

For More Information

Refer to the Specification:

- [BATS US Equities Sponsored Access Specification](#)

Please contact the BATS Trade Desk or your Director of Sales with any questions. We appreciate your continued support of BATS and look forward to earning more of your business. As always, we are committed to our Members and to Making Markets Better.

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