



BATS Extends Listings Launch to December 2, 2011

Overview

Please be advised that BATS has extended the launch of BATS Listings to **December 2, 2011** (pending SEC approval) from the previously announced date of September 1, 2011. This extension will provide firms more time to develop their systems and test with BATS prior to a production launch.

The [BATS US Equities Auction Process](#) has been designed to provide electronic price discovery mechanisms that efficiently match orders in BATS listed securities at a single price. These auctions enable BZX Exchange Members to execute against on-open and on-close interest at BATS. They also allow for Member participation in BATS listed IPOs and auctions resulting from security halts. During the auction process, BATS will calculate and disseminate relevant price and size information.

Auction Information

As a reminder, BATS has also released the [BATS Auction Feed \(BAF\)](#) specification and updated relevant technical specifications (FIX, TCP/Multicast PITCH) to include references to auction specific messaging that will be made available in the future.

Tape B

BATS Listings will be quoted and printed to the SIAC Tape B data feed. To allow for future production testing of Tape B updates, BATS has reserved the following **test** symbols as BATS listed securities:

- ZBZX
- ZTEST

Certification Schedule

Support for the [BATS US Equities Auction Process](#) will be made available within the BZX Exchange Certification environment as follows:

- **Wednesday, August 24, 2011** – Opening and Closing Auctions Available
- **Wednesday, September 7, 2011** – IPO and Halt Auctions Available

For More Information

Refer to the following Technical Specifications:

- [Auction Process](#)
- [BATS Auction Feed Specification](#)
- [Multicast PITCH Specification](#)
- [TCP PITCH Specification](#)
- [BZX FIX 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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