



UPDATE: Industry-Wide Limit Up/Limit Down and Market-Wide Circuit Breaker Weekend Testing Schedule

Overview

Please be advised that in coordination with the other exchanges and market participants, BATS BYX Exchange, BZX Exchange and BATS Options will be participating in industry-wide testing for Limit Up/Limit Down (LULD) and Market-Wide Circuit Breaker (MWCB) functionality. **Pending SEC approval of a revised implementation schedule of the Plan, the previously communicated test schedule will be modified as follows:**

Proposed Revised Testing Schedule

Date	Test Objective
Saturday, January 26, 2013	Industry-Wide LULD and MWCB Test – Scripted w/ Limited Symbols
Saturday, February 2, 2013	Final Industry-Wide LULD Test Before Introduction of Test Symbol Support for LULD – Partially Scripted w/ Limited Symbols
Saturday, March 2, 2013	Industry-Wide LULD and MWCB Test – Scripted w/ Limited Symbols
Saturday, April 6, 2013	Final Industry-Wide LULD Test Before Phase 1 Rollout – Partially Scripted w/ Limited Symbols

Specific details regarding testing windows, scripts and symbols to be used will be provided in the future.

Proposed Revised Implementation Schedule (Pending SEC Approval)

Date	Description
Monday, February 4, 2013	SSCBs Extend to Open and Close (3:50PM ET)
Monday, February 4, 2013	Full LULD Support for Test Symbols
Monday, April 8, 2013	LULD Phase 1 Rollout Begins
Monday, April 8, 2013	MWCB Rollout
Friday, May 31, 2013	LULD Phase 1 Rollout Complete
Thursday, August 1, 2013	LULD Phase 2 Rollout Begins
Monday, September 30, 2013	LULD Phase 2 Rollout Complete

For More Information

Refer to the [BATS U.S. Equities Limit Up/Limit Down FAQ](#).

Please contact the BATS Trade Desk or your Director of Sales with any questions.

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