



## Bats Continues to Conduct Daily IPO Auctions in Test Symbol “ZTEST”

### Overview

As previously announced, Bats will continue to conduct daily IPO Auction tests for test symbol **ZTEST** in the BZX Exchange production environment. Tests will cease on the day of the “BATS” IPO. Any issues encountered during the daily tests should be referred to the Bats Trade Desk.

### Test Script

For each test, the following events will take place:

Time (ET)	Event
6:30 a.m.	The subject security will be halted and the halt will be disseminated via PITCH and the CTA SIP.
9:45 a.m.	Quote-Only period begins for the subject security.
~10:15 a.m.	IPO Auction conducted in subject security.
4:00 p.m.	Closing Auction conducted in subject security.

### More Information

For more information, refer to the following technical specification:

- [Bats US Equities Auction Process](#)

Bats appreciates your continued business and participation in this testing. Please call the Bats Trade Desk or your Director of Sales with any questions.

#### **Bats Trade Desk**

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