



BATS Announces Plans for 1st Auction of Test Symbol in Production and Related Changes to TCP and Multicast PITCH Specifications Effective October 7, 2011

Overview

Effective Friday, October 7, 2011, BATS will hold its first opening and closing auction within the BZX Exchange production environment for test symbol **ZTEST**. Additionally, an IPO Auction will be held on the same date for test symbol **ZBZX** at 10:30AM ET and Halt events may be simulated throughout the day. Test symbol opening/closing auctions will continue to be held on market days daily after the effective date.

Auction update information will be made available on TCP PITCH, Multicast PITCH and the [BATS Auction Feed](#). The BATS Official Opening Price will be represented on the CTS feed (Tape B) by sale condition code 'O' (Market Center Opening Trade) and the BATS Official Closing Price will be represented by sale condition code '6' (Market Center Closing Trade).

TCP/Multicast PITCH Specification Updates Effective Friday, October 7, 2011

BATS will be introducing a new Auction Summary message to the PITCH market data feeds to go with previously announced Auction Update messages. Auction Summary messages will be used to disseminate the results of an auction for BATS listed securities and will be sent at the conclusion of all Opening, Closing, Halt and IPO auctions. For full messaging details, please refer to the appropriate specification referenced below.

Please also note that the first character of Execution IDs will make use of "C" for Auction Fills.

Testing Opportunities

Support for Opening, Closing, IPO and Halt auctions as defined in the [BATS US Equities Auction Process](#) specification are available within the BZX Exchange Certification environment effective immediately.

Auction Summary messages for TCP and Multicast PITCH will be made available for testing within the BZX Exchange Certification environment effective Wednesday, September 14, 2011.

Shortly after the extended trading session ends at 5PM ET from September 30 – October 6, BATS plans to synthesize the new Auction Summary message on the TCP and Multicast PITCH feeds in the BZX Exchange production environment to allow Members to confirm their market data processing systems are able to handle the new message types.

Certification Environment Schedule

To allow Members time to test Day orders outside of regular market hours, the **Certification** environment is configured with an extended schedule as follows:

- **Extended Hours Open:** 6:00:00AM ET
- **Opening Auction Cut-off:** 9:28:00AM ET
- **Regular Market Open:** 9:30:00AM ET
- **Closing Auction Cut-off:** 5:55:00PM ET
- **Regular Market Close:** 6:00:00PM ET
- **Extended Hours Close:** 8:00:00PM ET

BATS Listings Overview

As previously announced, the BATS Listings launch has received SEC approval and is scheduled to take place on **December 2, 2011**. BATS Listings will be quoted and printed on Tape B via the CQS/CTS data

feeds.

For More Information

Refer to the following:

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