



Bats BZX Exchange Official Closing Price Update

Overview

As previously announced, Bats BZX Exchange has implemented procedures for determining the Official Closing Price ("OCP") for one or more BZX-listed securities if the Exchange determines at or before 3:00 p.m. that it is unable to conduct a closing auction in such securities due to a systems or technical issue.

Determination Prior to 3PM ET

As provided for in BZX Exchange Rule 11.23(i)(1), in such circumstances where this rule is invoked, BZX Exchange has designated NYSE Arca to be its alternate exchange and the OCP will be the official closing price (SIP Sale Condition "M") for such security or securities under the rules of the alternate exchange. If an alternate exchange is so designated, all closing interest residing in BZX Exchange systems will be deemed cancelled.

Determination After 3PM ET (UPDATED)

Bats is pleased to announce that the BZX Exchange has completed testing of the "after 3PM ET" implementation of Rule 11.23(i)(2) with the CTA SIP. Effective immediately, Rule 11.23(i)(2) procedures for determining the OCP will be enforced if the Exchange determines after 3:00 p.m. ET that it is unable to conduct a closing auction in one or more listed securities. In this case as well, all closing interest in the subject security or securities residing in BZX Exchange systems will be deemed cancelled.

More Information

For more information, refer to:

- [BZX Exchange Rule 11.23\(i\)](#)

Bats appreciates your continued business. Please call the Bats Trade Desk or your Director of Sales with any questions regarding this change.

Bats Trade Desk

913.815.7001

tradedesk@bats.com