

0 (space)

Regular open quote

1 A - Slow quote on the offer side.

While in this mode, auto-execution is not eligible on the offer side, and can be traded through pursuant to anticipated Regulation NMS requirements. This quote condition is eligible for the National and NASD BBO.

2 B - Slow quote on the bid side.

While in this mode, auto-execution is not eligible on the bid side, and can be traded through pursuant to anticipated Regulation NMS requirements. This quote condition is eligible for the National and NASD BBO.

3 C - One-sided NBBO at market close

This condition will be indicated upon dissemination of the last quotation from a Participant for that security during the trading day or at the market price.

4 D - News Dissemination.

This regulatory Opening Delay or Trading Halt is used when relevant news influencing the security is being disseminated. Trading is suspended until the primary market determines that an adequate publication or disclosure of information has occurred.

5 E - Slow quote due to a NYSE liquidity replenishment point (NYSE LRP) or gap quote on the bid side.

While in this mode, auto-execution is not eligible; the quote is then considered slow on the bid side and can be traded through as per regulation NMS. This quote condition is NOT eligible for the National and NASD BBO.

6 F - Slow quote due to a NYSE liquidity replenishment point (NYSE LRP) or gap quote on the offer side

While in this mode, auto-execution is not eligible; the quote is then considered slow on the offer side and can be traded through as per regulation NMS. This quote condition is NOT eligible for the National and NASD BBO.

7 G - Probable Trading Range.

This condition is used to allow dissemination of a probable trading range of a security for which trading has not been halted or its opening delayed.

10 H - Slow quote on the bid and offer sides.

While in this mode, auto-execution is NOT eligible on the bid and offer sides, and either or both sides can be traded through pursuant to anticipated Regulation NMS requirements. This quote condition is eligible for the National and NASD BBO.

11 I - Order Imbalance.

This non-regulatory halt condition is used when there is a severe buy and sell order imbalance. To prevent a disorderly market, trading is temporarily suspended.

12 J - Due to Related Security - News dissemination.

This regulatory Opening Delay or Trading Halt is used when news, which may influence the price of the stock, has been disseminated for a related security. Trading is suspended until the resultant impact is assessed.

13 K - Due to Related Security - News pending.

This quote condition indicates a regulatory Opening Delay or Trading Halt due to an expected news announcement in a related security. An Opening Delay or Trading Halt may be continued once the news has been disseminated.

14 L - Market Maker Quotes Closed (NASD).

Similar to Quote Condition C, this condition is disseminated by each individual market maker to signify either the last quotation of the day or the premature close of an individual market maker for the day. In the latter case, the market maker can re-open by transmitting a BLANK or No Quote condition.

15 M - Additional Information.

This regulatory Opening Delay or Trading Halt is used if the Exchange requests disclosure of information for the security. If inadequate information is disclosed during a "news dissemination or news pending" Opening Delay or Trading Halt, the Opening Delay or Trading Halt reason could be subsequently reported as "Additional".

16 N - Non-firm quote.

This quote condition suspends the firm quotation obligation for the reported Security.

17 O - Opening quote.

This condition is disseminated with the first quotation from a given market center for each security.

20 P - News Pending.

Similar to Condition D, this condition indicates a regulatory trading halt due to an expected news announcement which may influence the stock. A trading halt or opening delay may be continued once the news has been disseminated.

21 Q - Additional Information Due To Related Security.

This regulatory Opening Delay or Trading Halt quote condition is used if more disclosure of information is requested by the exchange for a related security.

22 R - Regular (for NASDAQ - Market Maker Open).

This condition is used for the majority of quotes to indicate a normal trading environment. It is also used by the NASDAQ Market Makers in place of Quote Condition "O" to indicate the first quote of the day for a particular security. The condition may also be used when a Market Maker re-opens a security during the day.

23 S - Due to Related Security.

This non-regulatory halt condition is used when events relating to one security will affect the price and performance of another security (e.g. a tender offer).

24 T-Resume.

This quote condition along with zero-filled bid, offer and size fields is used to indicate that trading for a Participant is no longer suspended in a security which had been Opening Delayed or Trading Halted.

25 U -Slow quote due to a NYSE liquidity replenishment point (NYSE LRP), AMEX tolerance breach (spread, momentum or gap trade tolerance), or gap quote on both the bid and offer sides.

While in this mode, auto-execution is not eligible; the quote is then considered Manual and Non Firm in the bid and offer; and either or both sides can be traded through as per regulation NMS. This quote condition is NOT eligible for the National and NASD BBO.

26 V- In View of Common.

Similar to Condition S, this non-regulatory halt is used when preferred stocks are halted due to a halt in the common stock. The securities must be of the same company and do not include bonus, rights or warrants

27 W - Slow quote due to Set Slow List on both the bid and offer sides.

While in this mode, autoexecution is not eligible; the quote is then considered slow in the bid and offer; and either or both sides can be traded through as per regulation NMS. This quote condition IS eligible for the National and NASD BBO.

30 X- Equipment Changeover.

This non-regulatory Opening Delay or Trading Halt is used when the ability to trade a security by a Participant is temporarily inhibited due to a systems, equipment or communications facility problem or for other technical.

32 Z - No Open/Resume.

If a trading halt or an opening delay is to be in effect for the rest of the trading day, this condition will be marked. This condition must be re-entered on the morning of each day to maintain the No Open/No Resume status. Generally, a trading halt condition indicating the reason for the halt or delay is indicated prior to the input of Condition Z. The transmission of a quote with an open or regular quote condition will effect an end to the halt.

43 C

Crossed Market

54 I

Locked Market