


NASDAQ to Implement New INET Routing Strategies, Effective May 15, 2006



Please Route To: Head Traders; Technical Contacts; Compliance Officers

What you need to know:

- Effective Monday, May 15, 2006, NASDAQ is introducing two new INET routing strategies to the New York Stock Exchange (NYSE) and American Stock Exchange (Amex):
 - DOTM (DOT when Marketable)
 - DOTP (DOT after Posting)

Whom you should contact: [NASDAQ Market Sales](#) at 800.846.0477

What are the new routing strategies?

Effective Monday, May 15, 2006, NASDAQ® is introducing two new INET routing strategies to the NYSE and Amex to give subscribers greater flexibility in their routing decisions. The new routing strategies, created in response to requests from the industry, are:

- DOTM (DOT when Marketable) — After routing to accessible market centers, the order will reside on the INET book until marketable on the NYSE and Amex, at which time the order will be routed via DOT.
- DOTP (DOT after Posting) — After routing to accessible market centers, the order will reside on the INET book for a pre-determined period of time, currently set at three seconds, after which the order will be routed via DOT.

How are the new routing strategies different from the current strategies?

The new routing strategies will allow traders to post the order to INET prior to it being routed via DOT. Current DOT strategies — which will continue to be available — send an order via DOT immediately after hitting any other available market center, per the routing instructions.

What do I have to do?

To use either of the new routing strategies, enter the following instructions related to the order-entry protocol used:

| Strategy | FIX | RASH |
|----------|---------------|-------------------------------|
| DOTM | Tag 76 = DOTM | Route Dest/Exec Broker = DOTM |
| DOTP | Tag 76 = DOTP | Route Dest/Exec Broker = DOTP |

Whom can I contact for additional information?

- [NASDAQ Market Sales](#) at 800.846.0477.

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