

OPTIONS EXCHANGE			
Regulatory Information Circular			
Circular number:	2009-29	Contact:	Russ Davidson, Head of Market Surveillance
Date:	February 4, 2009	Telephone:	(646) 805-1857

Subject: Post-Option Symbology Initiative Bluesheet Submissions

In June 2008, the Options Clearing Corporation (“OCC”) and their participant exchanges began the implementation of the Option Symbology Initiative (“OSI”). By February 12, 2010, all exchange traded options are expected to be described using explicit data elements instead of the current OPRA codes, which can be up to five characters long. Post-OSI, members must be able to support explicit options identifiers that will require a change to existing Bluesheet record layouts. In order to support OSI, SIAC has modified the Bluesheet Record Layout. The new layout is included as Attachment A.

Please pay special attention to the following areas of Attachment A:

Record Sequence Number One, Field Positions 22 to 29 (page 3 of 10)

Anyone submitting option activity using post-OSI symbology *must* write the characters OPTIONXX in this field and complete Record Sequence Number Six (page 9 of 10).

Record Sequence Number Six (page 9 of 10)

This record will be used to submit a post-OSI option symbol. It should *only* be filled out if the characters OPTIONXX are in Record Sequence Number One, Field Positions 22 to 29. If the characters OPTIONXX are not present in the proper position, any information on Record Sequence Number Six will be ignored.

Record Sequence Number One, Field Position 68 (page 4 of 10)

The Buy/Sell Code field must be filled out properly. *All non-market makers reporting options activity should be using Buy/Sell Codes 3 through 6 and D through G.* Non-market makers should not simply be marking trades as 0 or 1. Failing to properly fill out this field is a violation of ISE Rule 1404.

Please contact Ron Veith at (212) 897-8130 or rveith@ise.com with any questions.

RECORD LAYOUT FOR SUBMISSION OF TRADING INFORMATION

**** THIS RECORD MUST BE THE FIRST RECORD OF THE FILE ****

FIELD POSITION FROM	TO	FIELD LENGTH	FIELD NAME/DESCRIPTION/REMARKS	FIELD FORMAT	JUSTIFY	PICTURE CLAUSE	DEFAULT VALUE
1	3	3	FILLER	A	LJ	X (3)	HDR
4	5	2	FILLER	A	LJ	X (2)	.S
6	10	5	DTRK-SYSID	N	LJ	9 (5)	12343
11	12	2	FILLER	A	LJ	X (2)	.E
13	14	2	FILLER	N	LJ	9 (2)	00
15	16	2	FILLER	A	LJ	X (2)	.C
17	20	4	DTRK-ORIGINATOR	A	LJ	X (4)	--
			Please call SIAC for assignment (212) 383-2210				
21	22	2	FILLER	A	LJ	X (2)	.S
23	26	4	DTRK-SUB-ORIGINATOR	A	LJ	X (4)	--
			Please call SIAC for assignment (212) 383-2210				
27	27	1	FILLER	A	LJ	X (1)	B
28	33	6	DTRK-DATE	N	LJ	9 (6)	MMDDYY
			Contains submission date.				
34	34	1	FILLER	A	LJ	X (1)	B
35	59	25	DTRK-DESCRIPTION	A	LJ	X (25)	FIRM TRADING INFORMATION
			Required to identify this file.				
60	80	21	FILLER	A	LJ	X (21)	B

Field Format

Alphanumeric = A (All CAPS)

Numeric = N

Packed = P

Binary = B

Validation Required = R

Default Values – Code

Blanks = B

Zero = Z

Justify

RJ = Right Justification of Data

LJ = Left Justification of Data

RECORD LAYOUT FOR SUBMISSION OF TRADING INFORMATION

FIELD POSITION FROM	FIELD POSITION TO	FIELD LENGTH	FIELD NAME/DESCRIPTION/REMARKS	FIELD FORMAT	JUSTIFY	PICTURE CLAUSE	DEFAULT VALUE
1	1	1	1 HEADER RECORD CODE Value: Low Values OR ZERO	A	--	X	--
2	5	4	4 SUBMITTING BROKER NUMBER If NSCC member use NSCC clearing number. If <u>not</u> a NSCC member, use clearing number assigned to you by your clearing agency.	A-R	LJ	X (4)	B
6	40	35	FIRM'S REQUEST NUMBER Tracking number used by the firm to record requests from an organization.	A	--	X (35)	B
41	46	6	FILE CREATION DATE Format is YYMMDD	A	--	X (6)	--
47	54	8	FILE CREATION TIME Format is HH:MM:SS	A	--	X (8)	--
55	55	1	REQUESTOR CODE Requesting Organization Identification Values: A = New York Stock Exchange B = NYSE Alternext C = Chicago Stock Exchange D = NASDAQ OMX PHLX E = NYSE Arca F = Boston Stock Exchange G = National Stock Exchange H = BATS Trading I = International Securities Exchange K = Chicago Board Options Exchange R = FINRA X = Securities Exchange Commission Z = Other	A	--	X	--
56	70	15	REQUESTING ORGANIZATION NUMBER Number assigned by requesting organization	A	LJ	X (15)	B
71	80	10	FILLER	A	--	X (10)	B

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FIELD POSITION FROM	TO	FIELD LENGTH	FIELD NAME/DESCRIPTION/REMARKS	FIELD FORMAT	JUSTIFY	PICTURE CLAUSE	DEFAULT VALUE
1	1	1	1 RECORD SEQUENCE NUMBER ONE The first record of the transaction. Value: 1	A	--	X	--
2	5	4	4 SUBMITTING BROKER NUMBER Identical to Submitting Broker Number in Header Record	A-R	LJ	X (4)	--
6	9	4	4 OPPOSING BROKER NUMBER The NSCC clearing house number of the broker on the other side of the trade.	A-R	LJ	X (4)	B
10	21	12	12 CUSIP NUMBER The cusip number assigned to the security. Left justified since the number is nine characters at present (8+ check digit) but will expand in the future.	A	LJ	X (12)	B
22	29	8	8 TICKER SYMBOL The symbol assigned to this security. For options (pre-OSI), the OPRA option symbol (<u>space</u>), OPRA expiration month symbol and OPRA strike price symbol should be used. (Ex. Maytag May 20 call option series would be reported as MYG ED. This example uses six spaces in the field with a space between the OPRA symbol and the OPRA expiration month.) Post OSI this field must contain OPTIONXX and a Record Sequence Number Six must be completed	A-R	LJ	X (8)	B
30	35	6	6 TRADE DATE The date this trade executed. Format is YYMMDD.	A-R	--	X (6)	B
36	41	6	6 SETTLEMENT DATE The date this trade will settle. Format is YYMMDD	A	--	X (6)	B
42	53	12	12 QUANTITY The number of shares or quantity of bonds or option contracts.	N-R	RJ	9 (12)	Z
54	67	14	14 NET AMOUNT The proceeds of sales or cost of purchases after commissions and other charges.	N	RJ	S9(12)V99	Z

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FIELD POSITION FROM	FIELD POSITION TO	FIELD LENGTH	FIELD NAME/DESCRIPTION/REMARKS	FIELD FORMAT	JUSTIFY	PICTURE CLAUSE	DEFAULT VALUE
68	68	1	BUY/SELL CODE Values: 0 = Buy, 1 = Sale, 2 = Short Sale, 3 = Buy Open, 4 = Sell Open, 5 = Sell Close, 6 = Buy Close. A = Buy Cancel, B = Sell Cancel, C = Short Sale Cancel, D = Buy Open Cancel, E = Sell Open Cancel, F = Sell Close Cancel, G = Buy Close Cancel. Values 3 to 6 and D to G are for options only	A-R	--	X	B
69	78	10	PRICE The transaction price. Format: \$\$\$\$ CCCCCC.	N-R	RJ	9(4)V(6)	Z
79	79	1	EXCHANGE CODE Exchange where trade was executed. Values: A = New York Stock Exchange B = NYSE Alternext C = Chicago Stock Exchange D = NASDAQ OMX PHLX E = NYSE Arca F = Boston Stock Exchange G = National Stock Exchange H = BATS Trading I = International Securities Exchange K = Chicago Board Options Exchange L = London Stock Exchange M = Toronto Stock Exchange N = Montreal Stock Exchange O = TSX Venture Exchange Q = FINRA ADF R = NASDAQ/NASDAQ Options Market S = Over-the-Counter T = Tokyo Stock Exchange W = CBSX (CBOE Stock Exchange) Z = Other	A-R	--	X	B
80	80	1	BROKER/DEALER CODE Indicate if trade was done for another Broker/Dealer. Values: 0 = No; 1 = Yes	A-R	--	X	B

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RECORD LAYOUT FOR SUBMISSION OF TRADING INFORMATION

FIELD POSITION FROM	TO	FIELD LENGTH	FIELD NAME/DESCRIPTION/REMARKS	FIELD FORMAT	JUSTIFY	PICTURE CLAUSE	DEFAULT VALUE
1	1	1	1 RECORD SEQUENCE NUMBER TWO Value: 2	A	--	X	--
2	2	1	1 SOLICITED CODE Values: 0 = No; 1 = Yes	A-R	--	X	B
3	4	2	2 STATE CODE Standard Postal two character identification.	A-R	--	X (2)	B
5	14	10	10 ZIP CODE/COUNTRY CODE Zip Code -- five or nine character (zip plus four) Country code -- for future use.	A-R	LJ	X (10)	B
15	22	8	8 BRANCH OFFICE/REGISTERED REPRESENTATIVE NUMBER Each treated as a four-character field. Both are left justified.	A-R	LJ	X (8)	B
23	28	6	6 DATE ACCOUNT OPENED Format is YYMMDD	A-R	--	X (6)	B
29	48	20	20 SHORT NAME FIELD Contains last name followed by comma (or space) then as much of first name as will fit.	A	LJ	X (20)	B
49	78	30	30 EMPLOYER NAME	A	LJ	X (30)	B
79	79	1	1 TIN 1 INDICATOR Values: 1 = SS#; 2 = TIN	A-R	--	X	B
80	80	1	1 TIN 2 INDICATOR Values: 1 = SS#; 2 = TIN -- for future use.	A	--	X	B

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FIELD POSITION FROM	TO	FIELD LENGTH	FIELD NAME/DESCRIPTION/REMARKS	FIELD FORMAT	JUSTIFY	PICTURE CLAUSE	DEFAULT VALUE
1	1	1	1 RECORD SEQUENCE NUMBER THREE Value: 3	A	--	X	--
2	10	9	TIN ONE Taxpayer Identification Number Social Security or Tax ID Number.	A-R	LJ	X (9)	B
11	19	9	TIN TWO Taxpayer Identification Number #2 Reserved for future use.	A	LJ	X (9)	B
20	20	1	NUMBER OF N&A LINES	A	--	X	B
21	50	30	NAME AND ADDRESS LINE ONE	A-R	LJ	X (30)	B
51	80	30	NAME AND ADDRESS LINE TWO	A-R	LJ	X (30)	B

Field Format

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Numeric = N

Packed = P

Binary = B

Validation Required = R

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FIELD POSITION FROM	TO	FIELD LENGTH	FIELD NAME/DESCRIPTION/REMARKS	FIELD FORMAT	JUSTIFY	PICTURE CLAUSE	DEFAULT VALUE
1	1	1	1 RECORD SEQUENCE NUMBER FOUR Value: 4	A	--	X	--
2	31	30	NAME AND ADDRESS LINE THREE	A-R	LJ	X (30)	B
32	61	30	NAME AND ADDRESS LINE FOUR	A-R	LJ	X (30)	B
62	62	1	ACCOUNT TYPE IDENTIFIERS See Attachment B for current codes.	A-R	--	X	B
63	80	18	ACCOUNT NUMBER Account number	A-R	LJ	X (18)	B

Field Format

Alphanumeric = A (All CAPS)

Numeric = N

Packed = P

Binary = B

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FIELD POSITION FROM	TO	FIELD LENGTH	FIELD NAME/DESCRIPTION/REMARKS	FIELD FORMAT	JUSTIFY	PICTURE CLAUSE	DEFAULT VALUE
1	1	1	1 RECORD SEQUENCE NUMBER FIVE Value: 5	A	--	X (1)	--
2	31	30	NAME AND ADDRESS LINE FIVE	A-R	LJ	X (30)	B
32	61	30	NAME AND ADDRESS LINE SIX	A-R	LJ	X (30)	B
62	65	4	PRIME BROKER Clearing number of the account's prime broker.	A-R	LJ	X (4)	B
66	66	1	AVERAGE PRICE ACCOUNT 1 = recipient of average price transaction. 2 = average price account itself.	N-R	--	9 (1)	Z
67	71	5	DEPOSITORY INSTITUTION IDENTIFIER Identifying number assigned to the account by the depository institution.	A-R	LJ	X (5)	B
72	80	9	FILLER	A	--	X (9)	B

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Numeric = N

Packed = P

Binary = B

Validation Required = R

Default Values – Code

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Field Position From	To	Field Length	Field Name/Description/Remarks	Field Format	Justify	Default Value
1	1	1	RECORD SEQUENCE NUMBER SIX Value: 6	A	--	--
2	9	8	DERIVATIVE SYMBOL The symbol assigned to the derivative	A	LJ	B
10	15	6	EXPIRATION DATE The date the option expires. Format is YYMMDD	A	--	B
16	16	1	CALL/PUT INDICATOR C = Call, P = Put	A	--	B
17	24	8	STRIKE DOLLAR The dollar amount of the strike price	N	RJ	Z
25	30	6	STRIKE DECIMAL The decimal amount of the strike price	N	RJ	Z
31	80	50	FILLER	A	LJ	B

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FIELD POSITION FROM	TO	FIELD LENGTH	FIELD NAME/DESCRIPTION/REMARKS	FIELD FORMAT	JUSTIFY	PICTURE CLAUSE	DEFAULT VALUE
1	1	1	1 TRAILER RECORD DATE One record per submission. Must be the last record on the file. Value: High Values or "9"	A	--	X	--
2	17	16	16 TOTAL TRANSACTIONS The total number of transactions. This total excludes Header and Trailer Records.	N	RJ	9 (16)	B
18	33	16	16 TOTAL RECORDS ON FILE The total number of 80 byte records. This total includes Header and Trailer Records, but not the Datatrak Header Record (i.e., does not include the first record on the file).	N	RJ	9 (16)	Z
34	80	47	FILLER	A	--	X (47)	B

Field Format

Alphanumeric = A (All CAPS)

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Transaction Type	Security Type	
	Equity*	Options
Non-Program Trading, Agency	A	C
Non-Index Arbitrage, Program Trading, Proprietary	C	
Index Arbitrage, Program Trading, Proprietary	D	
Index Arbitrage, Program Trading, Individual Investor	J	
Non-Index Arbitrage, Program Trading, Individual Investor	K	
Non-Program Trading, Proprietary	P	F
Non-Program Trading, Individual Investor	I	
Non-Index Arbitrage, Program Trading, Agency	Y	
Index Arbitrage, Program Trading, Agency	U	
Index Arbitrage, Program Trading, as Agent for Other Member	M	
Non-Index Arbitrage, Program Trading, as Agent for Other Member	N	
Non-Program Trading, as Agent for Other Member	W	
Specialist	S	S
Market-Maker		M
Non-Member Market-Maker/Specialist Account		N
Stock Specialist – Assignment		Y
Short Exempt, Agency	B	
Customer Range Account of a Broker/Dealer		B
Registered Trader	G	
Error Trade	Q	
Competing Market Maker Proprietary Transaction: Affiliated w/ Clearing Member	O	
Competing Market Maker: Unaffiliated Member's Competing Market Maker	T	

* Equity securities include those securities that trade like equities (e.g. ETFs and Structured Products).

Transaction Type	Security Type	
	Equity*	Options
Competing Market Maker: Non-Member	R	
Short Exempt Transaction: Proprietary Account of Clearing Member Organization or Affiliated Member/Member Organization	E	
Short Exempt Transaction: Proprietary Account of Unaffiliated Member/Member Organization	F	
Short Exempt Transaction: Individual Customer Account	H	
Short Exempt Transaction: Competing Market Maker this is a Member/Member Organization Trading for own account	L	
Short Exempt Transaction: One Member Acting as Agent for Another Member's Competing Market Maker Account	X	
Short Exempt Transaction: Account of Non Member Competing Market Maker	Z	
Amex Option Specialist/Market Maker Trading Paired Security	V	
Registered Trader Market Maker Transaction Regardless of the Clearing Number		P
Transactions cleared for a NASDAQ market maker that is affiliated w/ the clearing member that resulted from telephone access to the specialist. Amex Only.	3	
Transactions cleared for a member's NASDAQ market maker that is not affiliated with the clearing member that resulted from telephone access to the specialist. Amex Only.	4	
Transactions cleared for a non-member NASDAQ market maker that is not affiliated with the clearing member that resulted from telephone access to the specialist. Amex Only.	5	

* Equity securities include those securities that trade like equities (e.g. ETFs and Structured Products).

FREQUENTLY ASKED QUESTIONS

Is there a Phase in for the Use of Record Layout Six?

Yes, all exchanges will be ready to accept Record Layout Number Six by April 30, 2009. From that point on, SIAC and the Exchanges should be able to accept both current OPRA codes and Post-OSI options data.

As the intent of this record is to accommodate the new symbology will it be acceptable for firms to begin sending record six at some optional date, but leave the Record Six values defaulted blank until it is required?

Sending a blank record six will not be an issue as long as all currently required fields in records one through five are properly filled out and the correct OPRA code is provided. Only when a firm inputs OPTIONXX in the ticker symbol field (positions 22 to 29 of Record One) will Record Six be required.

Will all the ISG members be able to accommodate EBS reports with and without Record Six present for particular transactions within the same report?

Yes

How should options EBS requests that span over the mandatory implementation date be reported? (Traded under the old and new symbology)

The ISG will be able to accept either OPRA codes or the new symbology for any given period. If, for example, a firm begins complying with OSI on January 1, 2010 and then receives a blue sheet request for options activity in IBM from November 1, 2009 through February 28, 2011 the firm can either:

- Submit one blue sheet for the entire period using the new symbology/Record Six (if the firm "back converted" all IBM options to the new symbology) or
- Submit one set of records for the period Nov 1, 2009 through Jan 1, 2010 (using OPRA codes) and then a separate set of records for Jan 1, 2010 through Feb 28, 2011 (using OSI symbology and Record Six)

What does the ISG expect to be the value of the CUSIP number field in record sequence number 1? Is it the underlying CUSIP, an internal CUSIP or blank?

If you are submitting post-OSI data, all details required to identify the option should be included in Record Six. Any information in the CUSIP field will be ignored if OPTIONXX is present in the symbol field of Record One.