

2006 Release Schedule – NASDAQ/UTP Data Products

1st Quarter 2006

Week of January 2, 2006	<u>Market holiday:</u> <ul style="list-style-type: none"> • Monday, January 2: New Year's Day (Observed)
Week of January 9, 2006	<u>Meeting:</u> <ul style="list-style-type: none"> • Tuesday, January 10: Monthly vendor conference call <u>Administrative/Compliance:</u> <ul style="list-style-type: none"> • Friday, January 13: US Securities and Exchange Commission (SEC) approved NASDAQ's exchange registration application. For more information, please refer to NASDAQ Vendor Alert #2006-002. <u>Release:</u> <ul style="list-style-type: none"> • Thursday, January 12: Launch of NASDAQ Greater Dallas Chamber Index <ul style="list-style-type: none"> ○ Data feed impacted: NIDS ○ Highlights of release: <ul style="list-style-type: none"> ▪ New index to be disseminated under Index Identifier "DTEC" ○ Reference: NASDAQ Vendor Alert #2005-081 <u>Testing:</u> <ul style="list-style-type: none"> ▪ Beginning January 10: Evening format testings for following two releases: <ul style="list-style-type: none"> ○ OpenView header change ○ SIP 8.0
Week of January 16, 2006	<u>Market holiday:</u> <ul style="list-style-type: none"> • Monday, January 16: Martin Luther King, Jr. Birthday <u>Testing:</u> <ul style="list-style-type: none"> • All week: Evening format testing for OpenView header change and SIP 8.0 releases • Saturday, January 21: Reg NMS Subpenny Testing for NASDAQ, BRUT, and INET participants. For testing details, please refer to Head Trader Alert #2006-001. • Saturday, January 21: UAT for following data feed releases: <ul style="list-style-type: none"> ○ OpenView header change ○ SIP 8.0 ○ TotalView Automated Retransmission Server (RTS) • Sunday, January 22: Stress test for following two releases: <ul style="list-style-type: none"> ○ OpenView header change and bandwidth upgrade ○ SIP 8.0 release
Week of January 23, 2006	<u>Testing:</u> <ul style="list-style-type: none"> ▪ All week: Evening format testing for OpenView header change and SIP 8.0 releases ▪ Saturday, January 28: UAT for SIP 8.0 release

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<p>Week of January 30, 2006</p>	<p><u>Administrative/Compliance:</u></p> <ul style="list-style-type: none">• SEC Regulation NMS:<ul style="list-style-type: none">○ Subpenny Rule of SEC Regulation NMS is scheduled to go into affect on January 31, 2005. For details on the impact of the new rule on NASDAQ data feed price formats, please refer to NASDAQ Vendor Alert #2005-055.• NASDAQ Display Requirement:<ul style="list-style-type: none">○ NASDAQ will begin to enforce the Financial Status Indicator display requirement for data vendors as of February 1, 2006. For details, please refer to NASDAQ Vendor Alert #2005-057. <p><u>Release:</u></p> <ul style="list-style-type: none">• Monday, January 30: TotalView Automated Retransmission Server (RTS)<ul style="list-style-type: none">○ Data feed impacted: TotalView○ Highlights of release:<ul style="list-style-type: none">▪ Introduce new RTS functionality for Totalview.▪ RTS to support retransmissions by message sequence number, by issue symbol, and by issue symbol range.▪ RTS requires separate bandwidth allocation.▪ TCP/IP session for request. IP Multicast broadcast for response.○ Reference: NASDAQ Vendor Alert #2005-072 <p><u>Testing:</u></p> <ul style="list-style-type: none">• Through February 3: Evening format testing for OpenView header change and SIP 8.0 releases• Saturday, February 4: Confidence UAT for following two releases:<ul style="list-style-type: none">○ OpenView message header change○ SIP 8.0• Sunday, February 5: Stress test for OpenView header change release and bandwidth upgrade
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<p>Week of February 6, 2006</p>	<p><u>Meeting:</u></p> <ul style="list-style-type: none"> • Tuesday, February 7: Monthly vendor conference call <p><u>Administrative:</u></p> <ul style="list-style-type: none"> • Tuesday, February 7: NQDS no longer administered under UTP plan administration. <ul style="list-style-type: none"> ◦ Reference: UTP Vendor Alert #2006-014 <p><u>Release:</u></p> <ul style="list-style-type: none"> • Monday, February 6: OpenView Message Header Change and Bandwidth Upgrade (hot cut) <ul style="list-style-type: none"> ◦ Data feeds impacted: OpenView ◦ Highlights of release: <ul style="list-style-type: none"> ▪ Modify message header to match TotalView format <ul style="list-style-type: none"> • Modify Time Stamp field in data feed message header to support milliseconds. • Remove static fields for efficiency reasons. ▪ Increase bandwidth allocation from 469 KB to 600 KB. ◦ References: NASDAQ Vendor Alert #2005-065, NASDAQ Vendor Alert #2005-079, and NASDAQ Vendor Alert #2005-080 • Monday, February 6: SIP 8.0 Release <ul style="list-style-type: none"> ◦ Data feeds impacted: UQDF, UTDF, and OMDF ◦ Introduce two new Market Center Identifiers for all SIP feeds <ul style="list-style-type: none"> ▪ I = International Securities Exchange (ISE) ◦ Redefine three Quote Condition codes on UQDF and OMDF to reflect Reg NMS requirements <ul style="list-style-type: none"> ▪ A = Manual Ask, Automated Bid ▪ B = Manual Bid, Automated Ask ▪ H = Manual Bid and Ask ◦ References: UTP Vendor Alert #2005-036 and UTP Vendor Alert #2005-041 <p><u>Testing:</u></p> <ul style="list-style-type: none"> • Beginning February 6: Evening format testing for new IPO opening process on UQDF, UTDF, NQDS, TotalView, and NOIS.
<p>Week of February 13, 2006</p>	<p><u>Release:</u></p> <ul style="list-style-type: none"> • Monday, February 13: Discontinuation of Volume Weighted Opening Price (VWOP) messages <ul style="list-style-type: none"> ◦ Data feeds impacted: NIDS ◦ Highlights of release: <ul style="list-style-type: none"> ▪ Cease dissemination of VWOP (Category I – Type W) messages. ◦ Reference: NASDAQ Vendor Alert #2005-067 <p><u>Testing:</u></p> <ul style="list-style-type: none"> • All week: Evening format testing for new IPO opening process on UQDF, UTDF, NQDS, TotalView, and NOIS. • Saturday, February 18: UAT for new IPO opening process.

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<p>Week of February 20, 2006</p>	<p><u>Market holiday:</u></p> <ul style="list-style-type: none"> • Monday, February 20: President’s Day <p><u>Release:</u></p> <ul style="list-style-type: none"> • Thursday, January 12: Launch of four new NASDAQ indices <ul style="list-style-type: none"> ○ Data feed impacted: NIDS ○ Highlights of release: <ul style="list-style-type: none"> ▪ NASDAQ Dividend Achievers Index to be disseminated under index identifier “DIVQ”. ▪ NASDAQ Dividend Achievers Total Return Index to be disseminated under index identifier “DVQT”. ▪ NASDAQ-100 Technology Sector Index to be disseminated under index identifier “NDXT”. ▪ NASDAQ-100 Ex-Tech Sector Index to be disseminated under index identifier “NDXX”. ○ Reference: NASDAQ Vendor Alert #2006-010 <p><u>Testing:</u></p> <ul style="list-style-type: none"> • All week: Evening format testing for new IPO opening process on UQDF, UTDF, NQDS, TotalView, and NOIS. • Saturday, February 25: UAT for new IPO opening process.
<p>Week of February 27, 2006</p>	<p><u>Meeting:</u></p> <ul style="list-style-type: none"> • Wednesday, March 1: NASDAQ Market Data Distribution meeting for direct connect data feed subscribers in New York City. (Note: This in-person meeting will replace the monthly conference call for March 2006.) <p><u>Testing:</u></p> <ul style="list-style-type: none"> • All week: Evening format testing for new IPO opening process on UQDF, UTDF, NQDS, TotalView, and NOIS. • Saturday, March 4: UAT for new IPO opening process.
<p>Week of March 6, 2006</p>	<p><u>Testing:</u></p> <ul style="list-style-type: none"> • All week: Evening format testing for new IPO opening process on UQDF, UTDF, NQDS, TotalView, and NOIS.
<p>Week of March 13, 2006</p>	<p><u>Testing:</u></p> <ul style="list-style-type: none"> • All week: Evening format testing for new IPO opening process on UQDF, UTDF, NQDS, TotalView, and NOIS.
<p>Week of March 20, 2006</p>	<p><u>Testing:</u></p> <ul style="list-style-type: none"> • All week: Evening format testing for new IPO opening process on UQDF, UTDF, NQDS, TotalView, and NOIS. • Saturday, March 25: Confidence UAT for new IPO opening process

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Week of March 27, 2006	<p><u>Release:</u></p> <ul style="list-style-type: none">• Monday, March 27: NOIS format changes required for new mid-day opening process<ul style="list-style-type: none">○ Data feeds impacted: NOIS○ Highlights of release:<ul style="list-style-type: none">▪ Modify NOIS message header to match TotalView/OpenView formats▪ Replace Net Order Imbalance Snapshot message<ul style="list-style-type: none">• New message will be identified as Category O – Type X in message header• Revise message format to support Cross Type field▪ Add Trading Action messages (intra-day updates only, no pre-opening spin).○ Reference: NASDAQ Vendor Alert #2006-006 and NASDAQ Vendor Alert #2006-016. <p><u>Testing:</u></p> <ul style="list-style-type: none">• All week: Evening format testing for new halt opening process on NQDS, TotalView, and NOIS.• Saturday, April 1: UAT for new halt opening process.
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2nd Quarter 2006

<p>Week of April 3, 2006</p>	<p><u>Meeting:</u></p> <ul style="list-style-type: none"> • Tuesday, April 4: Monthly vendor conference call <p><u>New Product Release:</u></p> <ul style="list-style-type: none"> • Monday, April 3: Introduction of NOIView <ul style="list-style-type: none"> ○ Highlight of Release: NASDAQ to introduce a filtered TotalView data feed that provides NOII data only to customers with limited system capacity. New product – NOIView – will be available via financial extranets. ○ Reference: NASDAQ Vendor Alert #2006-017 <p><u>Testing:</u></p> <ul style="list-style-type: none"> • All week: Evening format testing for new halt opening process on NQDS, TotalView, and NOIS. • All week: Evening format testing for SIP release 9.0.
<p>Week of April 10, 2006</p>	<p><u>Market holiday:</u></p> <ul style="list-style-type: none"> • Friday, April 14: Good Friday <p><u>Testing:</u></p> <ul style="list-style-type: none"> • Monday – Thursday: Intraday testing for new IPO opening process. Please refer to NASDAQ Vendor Alert #2006-022 for issue symbol and timing information. • Monday - Thursday: Evening format testing for new halt opening process on NQDS, TotalView, and NOIS. • Monday – Thursday: Evening format testing for SIP release 9.0. • Beginning April 13: NASDAQ will introduce beta versions of the TotalView-ITCH 2.0a and OpenView Basic data feeds for intra-day testing purposes. The beta period for the new feeds will run through start of NASDAQ systems integration. For details, please refer to NASDAQ Vendor Alert #2006-025.
<p>Week of April 17, 2006</p>	<p><u>Testing:</u></p> <ul style="list-style-type: none"> • All week: Intraday testing for new IPO opening process. Please refer to NASDAQ Vendor Alert #2006-022 for issue symbol and timing information. • All week: Evening format testing for new halt opening process on NQDS, TotalView, and NOIS. • All week: Evening format testing for SIP release 9.0. • Saturday, April 22: UAT for SIP release 9.0
<p>Week of April 24, 2006</p>	<p><u>Testing:</u></p> <ul style="list-style-type: none"> • All week: Intraday testing for new IPO opening process. Please refer to NASDAQ Vendor Alert #2006-022 for issue symbol and timing information. • All week: Evening format testing for SIP release 9.0. • Saturday, April 29: Confidence test for SIP release 9.0

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<p>Week of May 1, 2006</p>	<p><u>Meeting:</u></p> <ul style="list-style-type: none"> • Tuesday, May 2: Monthly vendor conference call <p><u>Release:</u></p> <ul style="list-style-type: none"> • Monday, May 1: Implementation of SIP Release 9.0 <ul style="list-style-type: none"> ○ Data feeds impacted: UQDF and UTDF ○ Highlights of Release: <ul style="list-style-type: none"> ▪ UTDF: NASDAQ will begin to support a Sub-Market Center Identifier in the message header. NASDAQ will repurpose the reserve field within the existing header format for this purpose. The new field will be used to differentiate NASD trade transactions reported via the Trade Reporting Facility, LLC (TRF) from those reported via the Alternative Trade Reporting Facility (ADF). <ul style="list-style-type: none"> • For all NASD transactions, the Market Center Originator ID will contain a value of "D". • For ADF transactions, the Sub-Market Center Identifier field will be space filled. • For TRF transactions, the Sub-Market Center Identifier will be "Q". ▪ UQDF: At the request of the American Stock Exchange (Amex), NASDAQ will add a new quote condition value of "U" for Manual Bid and Ask (Non-Firm) for the UTP Participant Quotation messages. ○ Reference: UTP Vendor Alert #2006-004. <p><u>Testing:</u></p> <ul style="list-style-type: none"> • All week: Intraday testing for new IPO opening process. Please refer to NASDAQ Vendor Alert #2006-028 for issue symbol and timing information.
<p>Week of May 8, 2006</p>	<p><u>Testing:</u></p> <ul style="list-style-type: none"> • All week: Intraday testing for new IPO opening process. Please refer to NASDAQ Vendor Alert #2006-028 for issue symbol and timing information. • Saturday, May 13: UAT for NASDAQ exchange registration phase 1. Please refer to Head Trader Alert #2006-051 for details. • Saturday, May 13: Stress test for UQDF Bandwidth Increase.

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<p>Week of May 15, 2006</p>	<p><u>Releases:</u></p> <ul style="list-style-type: none"> • Monday, May 15: SIAC Format Change for NASDAQ and NASD <ul style="list-style-type: none"> ○ Data feeds impacted: CQS and CTS ○ Reference: SIAC's Notice to Data Vendors. • Thursday, May 18: New NASDAQ Indexes <ul style="list-style-type: none"> ○ Data feed impacted: NIDS ○ Highlights of Release: <ul style="list-style-type: none"> ▪ NASDAQ Clean Edge U.S. Index to be disseminated under index identifier "CLEN". ▪ NASDAQ Clean Edge U.S. Total Return Index to be disseminated under index identifier "CLNX". ○ Reference: NASDAQ Vendor Alert #2006-030
<p>Week of May 22, 2006</p>	<p><u>Testing:</u></p> <ul style="list-style-type: none"> • All week: Intraday testing for new IPO opening process. Please refer to NASDAQ Vendor Alert #2006-033 for issue symbol and timing information.
<p>Week of May 29, 2006</p>	<p><u>Market holiday:</u></p> <ul style="list-style-type: none"> • Monday, May 29: Memorial Day <p><u>Releases:</u></p> <ul style="list-style-type: none"> • Tuesday, May 30: Implementation of new IPO process for NASDAQ listed issues <ul style="list-style-type: none"> ○ Data feeds impacted: TotalView, NQDS, NOIS, NOIView, UQDF, UTDF, and OMDF. ○ Highlights of release: <ul style="list-style-type: none"> ▪ Modify Trading Action messages on TotalView, NQDS, NOIS, NOIView, UQDF, UTDF, and OMDF: <ul style="list-style-type: none"> • Add two new Reason Code values for IPO securities. The new IPOQ and IPOE values will be used for resumption messages only. ▪ Modify Trading Action message on TotalView, NQDS, NOIView, and NOIS (but not UTP data feeds): <ul style="list-style-type: none"> • Add new Action value of "N" to denote Trading Resumption – NASDAQ Market Center. Initially, the new code will only be supported for IPO situations. ▪ Modify Net Order Imbalance Indicator (NOII) message on TotalView and NOIView: <ul style="list-style-type: none"> • Add new Cross Type value of "I" for IPO securities. • For IPO securities, begin to disseminate NOII messages at 5-second intervals during the market positioning window.

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<p>Week of May 29, 2006 (continued)</p>	<ul style="list-style-type: none"> ▪ Modify Net Order Imbalance SnapShot message on NOIS: <ul style="list-style-type: none"> • Add new Cross Type of "I". Support NOIS messages for IPO securities at set times within positioning window. ▪ Modify NOII website to support "IPO/Halt NOII Data" navigation option. ○ References: NASDAQ Vendor Alert #2005-078 and NASDAQ Vendor Alert #2006-006, NASDAQ Vendor Alert #2006-016, NASDAQ Vendor Alert #2006-029, and NASDAQ Vendor Alert #2006-033. <p><u>Testing:</u></p> <ul style="list-style-type: none"> • Saturday, June 3: Stress test for UQDF Bandwidth Increase.
<p>Week of June 5, 2006</p>	<p><u>Meeting:</u></p> <ul style="list-style-type: none"> • Tuesday, June 6: Monthly vendor conference call <p><u>Release:</u></p> <ul style="list-style-type: none"> • Monday, June 5: UQDF Bandwidth Increase <ul style="list-style-type: none"> ○ Data feeds impacted: UQDF ○ Highlights of release: <ul style="list-style-type: none"> ▪ Increase UQDF bandwidth allocation from 2.53 MB to 3.32 MB. ○ Reference: UTP Vendor Alert #2006-002 <p><u>Testing:</u></p> <ul style="list-style-type: none"> • All week: Evening format testing for Issue Symbol Directory changes on UQDF, UTDF, OMDf, NQDS, and TotalView,
<p>Week of June 12, 2006</p>	<p><u>New Product:</u></p> <ul style="list-style-type: none"> • Friday, June 16: NASDAQ launches NASDAQ Market Analytix (MAX) product offering. <ul style="list-style-type: none"> ○ Reference: NASDAQ Vendor Alert #2006-039 <p><u>Testing:</u></p> <ul style="list-style-type: none"> • All week: Evening format testing for Issue Symbol Directory changes on UQDF, UTDF, OMDf, NQDS, and TotalView,
<p>Week of June 19, 2006</p>	<p><u>Testing:</u></p> <ul style="list-style-type: none"> • All week: Evening format testing for Issue Symbol Directory changes on UQDF, UTDF, OMDf, NQDS, and TotalView,
<p>Week of June 26, 2006</p>	<p><u>Testing:</u></p> <ul style="list-style-type: none"> • All week: Evening format testing for Issue Symbol Directory changes on UQDF, UTDF, OMDf, NQDS, and TotalView,

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3rd Quarter 2006

Week of July 3, 2006	<p><u>Early Market Close:</u></p> <ul style="list-style-type: none">Monday, July 3: Market Closes at 1 p.m., ET.<ul style="list-style-type: none">See UTP Vendor Alert #2006-012 and NASDAQ Vendor Alert #2006-038 for modified transmission schedule. <p><u>Market holiday:</u></p> <ul style="list-style-type: none">Tuesday, July 4: Independence Day <p><u>Release:</u></p> <ul style="list-style-type: none">Monday, July 3: NASDAQ Issue Symbol Directory release<ul style="list-style-type: none">Data feeds impacted: TotalView, NQDS, UQDF, UTDF, and OMDF.Highlights of release:<ul style="list-style-type: none">NASDAQ changes Market Category codes to:<ul style="list-style-type: none">Q = NASDAQ Global Select MarketG = NASDAQ Global MarketS = NASDAQ Capital MarketReference: UTP Vendor Alert #2006-005, NASDAQ Vendor Alert #2006-023, and NASDAQ Vendor Alert #2006-046.Monday, July 3: NASDAQ Index Changes for New Market Tiers.<ul style="list-style-type: none">Data feeds impacted: NIDSHighlights of Release:<ul style="list-style-type: none">NASDAQ releases three new market tier indexes:<ul style="list-style-type: none">NASDAQ Global Select Market Composite Index (Symbol: NQGS)NASDAQ Global Market Composite Index (Symbol: NQGM)NASDAQ Capital Market Composite Index (Symbol: RCMP)NASDAQ discontinues two legacy indexes:<ul style="list-style-type: none">NASDAQ National Market Composite Index (Symbol: NCMP). Vendors should map historical data to new NQGS index.NASDAQ National Market Industrial Index (Symbol: NIND).Reference: NASDAQ Vendor Alert #2006-040 <p><u>Testing:</u></p> <ul style="list-style-type: none">Saturday, July 8: Stress test for TotalView bandwidth change.
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Week of July 10, 2006	<p><u>Meeting:</u></p> <ul style="list-style-type: none"> • Tuesday, July 11: Monthly vendor conference call <p><u>Release:</u></p> <ul style="list-style-type: none"> • Monday, July 10: NASDAQ TotalView Bandwidth Increase <ul style="list-style-type: none"> ○ Data feed impacted: TotalView (legacy) ○ Highlights of release: ○ Increase bandwidth requirements by 60%. New bandwidth allocation is 10 Mb per multicast group for the standard feed and 3.3 Mb per multicast group for the compressed feed. ○ Reference: NASDAQ Vendor Alert #2006-044 and NASDAQ Vendor Alert #2006-026.
Week of July 17, 2006	
Week of July 24, 2006	
Week of July 31, 2006	<p><u>Meeting:</u></p> <ul style="list-style-type: none"> • Tuesday, August 1: Monthly vendor conference call <p><u>Regulatory Change:</u></p> <ul style="list-style-type: none"> • Tuesday, August 1: NASDAQ becomes operational as an exchange in NASDAQ listed securities. For information on this initiative, please refer to the Exchange Registration section of the NASDAQ Trader website. <p><u>Release:</u></p> <ul style="list-style-type: none"> • Tuesday, August 1: The Trade Reporting Facility LLC (TRF) launches for NASDAQ-listed issues <ul style="list-style-type: none"> ○ Data feeds impacted: UTDF ○ Highlights of Release: <ul style="list-style-type: none"> ▪ TRF transactions will be denoted by the Market Center ID of "D" and Sub-Market Center ID of "Q" in UTDF message header. ○ Reference: UTP Vendor Alert #2006-016
Week of August 7, 2006	<p><u>Testing:</u></p> <ul style="list-style-type: none"> ▪ Monday, August 7: NASDAQ supports single book test symbols ZWZZT and ZXZZT on UQDF, UTDF, NQDS, TotalView (legacy), TotalView-ITCH 1.0, TotalView-ITCH 2.0, and TotalView 2.0a data feeds. Intra-day data for these test symbols will continue through the start of NASDAQ systems integration. For details, please refer to NASDAQ Vendor Alert #2006-056.
Week of August 14, 2006	<p><u>Testing:</u></p> <ul style="list-style-type: none"> ▪ Friday, August 21: NASDAQ introduces beta versions of the TotalView-ITCH 3.0 and TotalView-Aggregated data feeds for intra-day testing purposes. The beta period for the new TotalView feeds will run through start of NASDAQ systems integration. For details, please refer to NASDAQ Vendor Alert #2006-057.
Week of August 21, 2006	<p><u>Testing:</u></p> <ul style="list-style-type: none"> ▪ Ongoing single book test symbol availability on UTP and NASDAQ depth data feed products. See NASDAQ Vendor Alert #2006-056. ▪ Ongoing beta period for TotalView-ITCH 2.0a, TotalView-ITCH 3.0, and TotalView-Aggregated. See NASDAQ Vendor Alert #2006-057.

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<p>Week of August 28, 2006</p>	<p><u>Testing:</u></p> <ul style="list-style-type: none"> ▪ Ongoing single book test symbol availability on UTP and NASDAQ depth data feed products. See NASDAQ Vendor Alert #2006-056. ▪ Ongoing beta period for TotalView-ITCH 2.0a, TotalView-ITCH 3.0, and TotalView-Aggregated. See NASDAQ Vendor Alert #2006-057.
<p>Week of September 4, 2006</p>	<p><u>Market holiday:</u></p> <ul style="list-style-type: none"> • Monday, September 4: Labor Day <p><u>Testing:</u></p> <ul style="list-style-type: none"> ▪ Ongoing single book test symbol availability on UTP and NASDAQ depth data feed products. See NASDAQ Vendor Alert #2006-056. ▪ Ongoing beta period for TotalView-ITCH 2.0a, TotalView-ITCH 3.0, and TotalView-Aggregated. See NASDAQ Vendor Alert #2006-057.
<p>Week of September 11, 2006</p>	<p><u>Meeting:</u></p> <ul style="list-style-type: none"> • Thursday, September 14: NASDAQ Market Data Distribution meeting for direct data feed subscribers and market data distributors in New York City. (Note: This in-person meeting will replace the monthly conference call for September 2006.) <p><u>Release:</u></p> <ul style="list-style-type: none"> • Friday, September 13: International Securities Exchange (ISE) begins to provide trade data to NASDAQ SIP <ul style="list-style-type: none"> ○ Data feeds impacted: UTDF ○ Highlights of release: <ul style="list-style-type: none"> ▪ ISE data identified by market center identifier of "I" on UTP data feeds ○ Please refer to ISE website for securities traded <p><u>Testing:</u></p> <ul style="list-style-type: none"> ▪ Ongoing single book test symbol availability on UTP and NASDAQ depth data feed products. See NASDAQ Vendor Alert #2006-056. ○ Ongoing beta period for TotalView-ITCH 2.0a, TotalView-ITCH 3.0, and TotalView-Aggregated. See NASDAQ Vendor Alert #2006-057.

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<p>Week of September 18, 2006</p>	<p><u>Releases:</u></p> <ul style="list-style-type: none"> • Monday, September 18: UTP Extends Data Dissemination Hours to 8 p.m., ET. <ul style="list-style-type: none"> ○ Data feeds impacted: UQDF, UTDF, OMDF ○ Highlights of release: <ul style="list-style-type: none"> ▪ Update transmission schedule to accommodate longer system hours. ▪ On UTDF, the final closing report transmission will be moved from 6:40 p.m. to 8:10 p.m., ET. ▪ For all UTP feeds, the end of day control messages will be moved. ▪ Please note that the post market session (4 p.m. to 8 p.m., ET) is voluntary. It is up to the individual market center to determine its opening and closing hours. ○ Reference: UTP Vendor Alert #2006-013 and UTP Vendor Alert #2006-018 • Wednesday, September 20: NASDAQ Introduces New Powershares Series of Exchange Traded Funds <ul style="list-style-type: none"> ○ On NIDS, NASDAQ will begin to disseminate intra-day portfolio values (IPVs) as well as daily valuation messages for 10 new ETFs. ○ Reference: NASDAQ Vendor Alert #2006-059.
<p>Week of September 25, 2006</p>	<p><u>Testing:</u></p> <ul style="list-style-type: none"> ▪ Saturday, September 30: NASDAQ systems integration UAT for market participants and direct data feed subscribers.

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4th Quarter 2006

Week of October 2, 2006	<p><u>Meeting:</u></p> <ul style="list-style-type: none"> • Tuesday, October 3: Monthly vendor conference call
Week of October 9, 2006	<p><u>Testing:</u></p> <ul style="list-style-type: none"> • Saturday, October 14: Securities Industry Association (SIA) Business Continuity Test. For testing details, please visit the SIA website at www.sia.com/business_continuity/html/industrytest06.html.
Week of October 16, 2006	<p><u>Releases:</u></p> <ul style="list-style-type: none"> • Monday, October 16: Phased implementation of the NASDAQ trading system integration for NASDAQ-listed issues begins. <ul style="list-style-type: none"> ○ Data feeds impacted: NQDS, TotalView (legacy), TotalView-Aggregated, TotalView-ITCH (all versions), Brut Order System Feed, OrderView. ○ Highlights of release: <ul style="list-style-type: none"> ▪ TotalView (legacy) and NQDS: <ul style="list-style-type: none"> • Update transmission schedule to accommodate longer system hours. (New system hours will be 7 a.m. to 8 p.m., ET). • Introduce new MPID "NSDQ" to reflect the unattributed order interest in NASDAQ single book system. As securities are phased in, the new MPID "NSDQ" will replace the old MPIDs "SIZE" and "BRUT" on quotation displays. • Implement minor processing changes as outlined in specification documents. • Reference: NASDAQ Vendor Alert #2006-051. ▪ TotalView-ITCH 1.0 and 2.0: <ul style="list-style-type: none"> • Increase bandwidth recommendation to 16.8 Mb for standard SoupTCP version of feeds. • As securities are phased into Single Book, ITCH will reflect the order interest for the integrated system rather than INET only order interest. ▪ TotalView-Aggregated: <ul style="list-style-type: none"> • Release TotalView-Aggregated data feed in production mode. Please note that, during the phase-in period, the feed will only show full market depth for those securities that have been transitioned to Single Book system. • Reference: NASDAQ Vendor Alert #2006-049. ▪ TotalView-ITCH 2.0a and 3.0: <ul style="list-style-type: none"> • Release new TotalView-ITCH feeds in production mode. Please note that, during the phase-in period, the feed will only show full market depth with MPID attribution for those securities that have been transitioned to

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<p>Week of October 16, 2006 (continued)</p>	<p>Single Book system.</p> <ul style="list-style-type: none"> • Reference: NASDAQ Vendor Alert #2006-049. ▪ OrderView and Brut Order System Feed: <ul style="list-style-type: none"> • As securities are phased into Single Book, OrderView and Brut will cease to support order data for NASDAQ-listed issues. • Reference: NASDAQ Vendor Alert #2006-027. ○ See NASDAQ System Integration section of NASDAQ Trader website for transition information.
<p>Week of October 23, 2006</p>	<p><u>Releases:</u></p> <ul style="list-style-type: none"> • Monday, October 23: Phased implementation of the NASDAQ trading system integration for NASDAQ-listed issues continues. • Monday, October 23: NASDAQ introduces Level 2 data feed. <ul style="list-style-type: none"> ○ Highlights of Release: <ul style="list-style-type: none"> ▪ NASDAQ releases technical interface specification documents and ordering information for new Level 2 feed. ▪ Level 2 feed is intended as a replacement for the NQDS legacy and OpenView Basic feeds. ○ Reference: NASDAQ Vendor Alert #2006-069.
<p>Week of October 30, 2006</p>	<p><u>Releases:</u></p> <ul style="list-style-type: none"> • Monday, October 30: Phased implementation of NASDAQ trading system integration for NASDAQ-listed securities concludes. <ul style="list-style-type: none"> ○ Data feeds impacted: TotalView (all versions), NQDS, Level 2, OrderView, and Brut Order System Feed ○ Highlights of Release: <ul style="list-style-type: none"> ▪ TotalView-ITCH, TotalView-Aggregated, TotalView (legacy), NQDS, and Level 2: These feeds will reflect integrated system order depth for all NASDAQ-listed securities. ▪ TotalView (legacy) and NQDS: NASDAQ will modify the pre-opening process to reflect timing of new system. ▪ TotalView (legacy), NOIView, and NOIS: Net Order Imbalance Indicator (NOII) to be supported for intra-day halt cross. ▪ OrderView: Data feed will be discontinued. Customers have been advised to migrate to one of the TotalView products. ▪ Brut Order System Feed: Data feed will cease to carry NASDAQ-listed security data. Feed will continue to carry Brut order flow for NYSE- and Amex-listed securities through COB Friday, November 17, 2006. ○ Reference: NASDAQ Vendor Alert #2006-072.

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<p>Week of November 6, 2006</p>	<p><u>Meeting:</u></p> <ul style="list-style-type: none">• Tuesday, November 7: NASDAQ market-wide conference call <p><u>Release:</u></p> <ul style="list-style-type: none">• Monday, November 6: NASDAQ to discontinue Reference Price messages on NIDS.<ul style="list-style-type: none">○ Data feed impacted: NIDS○ Highlights of release:<ul style="list-style-type: none">• NASDAQ will discontinue all Reference Price messages (Category T – Types H, I, J, K, M, and Q) on NIDS.• Firms that currently process the NIDS messages should look to transition to UTP data feeds for NASDAQ Official Opening Price (NOOP) and NASDAQ Official Closing Price (NOCP) data.○ Reference: NASDAQ Vendor Alert #2006-047 and NASDAQ Vendor Alert #2006-062.• Wednesday, November 8: Launch of NASDAQ-100 Total Returns Index<ul style="list-style-type: none">○ Data feed impacted: NIDS○ Highlights of release:<ul style="list-style-type: none">▪ New index to be disseminated on a daily (T+1) basis under Index Identifier "XNDX"○ Reference: NASDAQ Vendor Alert #2006-066 and NASDAQ Vendor Alert #2006-070.• Friday, November 10: Pilot Phase of the INET and Brut system integration for NYSE/Amex issues<ul style="list-style-type: none">○ Data feeds impacted: Brut Order System Feed, TotalView-ITCH (all versions), TotalView-Aggregated, OpenView Basic, and Level 2○ Highlights of Release:<ul style="list-style-type: none">▪ Brut Order System Feed will no longer carry data for the 20 pilot securities.▪ TotalView-ITCH, TotalView-Aggregated, OpenView Basic, and Level 2 feeds will reflect unattributed order depth from consolidated INET and BRUT system for the 20 pilot securities.○ Reference: Head Trader Alert #2006-184
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<p>Week of November 13, 2006</p>	<p><u>Releases:</u></p> <ul style="list-style-type: none"> • Tuesday, November 14: Philadelphia Stock Exchange (PHLX) begins to provide quotation and trade data to NASDAQ SIP <ul style="list-style-type: none"> ○ Data feeds impacted: UQDF and UTDF ○ Highlights of release: <ul style="list-style-type: none"> ▪ PHLX data identified by market center identifier of "X" on UTP data feeds ○ Please refer to PHLX website for full implementation schedule • Friday, November 17: New NASDAQ Indexes Introduced <ul style="list-style-type: none"> ○ Data feed impacted: NIDS: ○ Highlights of release: <ul style="list-style-type: none"> ▪ NASDAQ Clean Edge U.S. Liquid Series Index to be disseminated under Index Identifier "CELS" ▪ NASDAQ Clean Edge U.S. Liquid Series Total Return Index to be disseminated under Index Identifier "CEXX" ▪ NASDAQ Israel Index to be disseminated under Index Identifier "ISRQ" ▪ NASDAQ Israel Total Return Index to be disseminated under Index Identifier "ISRX" ○ Reference: NASDAQ Vendor Alert #2006-077.
<p>Week of November 20, 2006</p>	<p><u>Release:</u></p> <ul style="list-style-type: none"> • Monday, November 20: NASDAQ fully integrates INET and BRUT systems for NYSE- and Amex-listed securities. <ul style="list-style-type: none"> ○ Data feeds impacted: Brut Order System Feed, TotalView-ITCH (all versions), TotalView-Aggregated, OpenView Basic, and Level 2 ○ Highlights of Release: <ul style="list-style-type: none"> ▪ Brut Order System Feed will be retired as of the system integration date. ▪ TotalView-ITCH, TotalView-Aggregated, OpenView Basic, and Level 2 feeds will reflect unattributed order depth from consolidated INET and BRUT system in NYSE- and Amex-listed securities. ○ Reference: Head Trader Alert #2006-169 and Head Trader Alert #2006-184. <p><u>Market holiday:</u></p> <ul style="list-style-type: none"> • Thursday, November 23: Thanksgiving • Friday, November 24: NASDAQ, NASD and UTP participants close market and systems three hours early than normal. For the modified data feed schedules, please refer to UTP Vendor Alert #2006-035, NASDAQ Vendor Alert #2006-079, and NASDAQ Vendor Alert #2006-080.

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<p>Week of November 27, 2006</p>	<p>Release:</p> <ul style="list-style-type: none"> ▪ Monday, November 27: NASD and National Stock Exchange (NSX) Launch Trade Reporting Facility (TRF) <ul style="list-style-type: none"> ○ Data feed impacted: UTDF ○ Highlights of release: <ul style="list-style-type: none"> ▪ Transactions reported via NASD and NSX Trade Reporting Facility to be identified by market center identifier of "D" and submarket center identifier of "C" on UTDF ○ Reference: UTP Vendor Alert #2006-037
<p>Week of December 4, 2006</p>	<p>Release:</p> <ul style="list-style-type: none"> • Monday, December 4: ACT Hours of Operation Change <ul style="list-style-type: none"> ○ Data feeds impacted: TDDS ○ Highlights of release: <ul style="list-style-type: none"> ▪ Update transmission schedule to accommodated longer system hours. ▪ Move the final closing report transmission from 6:40 p.m. to 8:10 p.m., ET. ○ Reference: NASDAQ Vendor Alert #2006-058 and NASDAQ Vendor Alert #2006-075
<p>Week of December 11, 2006</p>	<p>Meeting:</p> <ul style="list-style-type: none"> • Wednesday, December 13: NASDAQ Vendor Meeting in New York City <p>Releases:</p> <ul style="list-style-type: none"> • Monday, December 11: Bandwidth Upgrade for OTCBB Data Feeds <ul style="list-style-type: none"> ○ Data feeds impacted: BBDS and TDDS ○ Highlights of release: <ul style="list-style-type: none"> ▪ BBDS bandwidth requirement increases from 56 Kb to 75 Kb. ▪ TDDS bandwidth requirement increases from 56 Kb to 64 Kb. ○ Reference: NASDAQ Vendor Alert #2006-068 • Monday, December 11: Bandwidth Upgrade for NOIView Data Feed <ul style="list-style-type: none"> ○ Highlights of release: <ul style="list-style-type: none"> ▪ NOIView bandwidth requirement increases from 176 Kb to 476 Kb. ○ Reference: NASDAQ Vendor Alert #2006-078 • Monday, December 11: Bandwidth Upgrade for TotalView Feeds <ul style="list-style-type: none"> ○ Highlights of Release: <ul style="list-style-type: none"> ▪ Implement price prioritization algorithm to address data spikes at market open ▪ Increase recommended bandwidth allocations: <ul style="list-style-type: none"> • TotalView-Aggregated: 28 Mb • TotalView-ITCH 3.0: 22 Mb • TotalView-ITCH 2.0a: 27 Mb • TotalView-ITCH 2.0: 25 Mb ○ Reference: NASDAQ Vendor Alert #2006-063
<p>Week of December 18, 2006</p>	<p>Testing:</p> <ul style="list-style-type: none"> • Weekdays: Evening format testing for SIP Release 10.0

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Week of December 25, 2006	<u>Market holiday:</u> <ul style="list-style-type: none">Monday, December 25: Christmas <u>Testing:</u> <ul style="list-style-type: none">Weekdays: Evening format testing for SIP Release 10.0
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