

BATS is pleased to announce that it has received approval from the U.S. Securities and Exchange Commission (“SEC”) to operate a U.S. equity options platform. The rules for the new platform, BATS Options, can be found at <http://www.batstrading.com/regulation/>.

BATS Options will launch with options in 18 underlying securities, including cash equities and ETFs. A list of specific underlying securities is available online at <http://www.batsoptions.com>.

### **Target Launch**

Due to Member feedback and to give Members time to work through the Options Symbology Initiative (“OSI”) consolidation and testing, BATS has moved the launch of the BATS Options platform to Friday, February 26<sup>th</sup>, 2010.

### **BATS Options Membership**

In order for currently approved BATS Exchange Members to become eligible to transact business on the BATS Options platform, they must complete necessary agreements and receive a notification from the BATS Membership Services team acknowledging their firm is a recognized “BATS Options Member.”

Following is a list of the documents that need to be completed as determined by your firm’s current membership status:

If your firm is a currently approved BATS Exchange Member, please complete the following document:

- [BATS Options Member Application and Agreements](#)

Any Broker/Dealer who is not currently a BATS Exchange Member, must complete the following documents:

- [BATS Exchange Membership Application and Agreements](#) and
- [BATS Options Member Application and Agreements](#)

Any Options Member who intends to become a BATS Options Market Maker must complete the following document:

- [BATS Options Market Maker Registration Application](#)

Once complete, all documents may be returned to BATS for processing via fax to 913-815-7119, email to [membershipservices@batstrading.com](mailto:membershipservices@batstrading.com), or certified or first class mail to:

BATS Exchange, Inc.  
Attn: Membership Services  
8050 Marshall Drive, Suite 120  
Lenexa, KS 66214

### **Technical Certification**

The BATS Options certification environment is immediately available for connectivity and testing. The FIX certification script for order entry testing is now available at [http://www.batstrading.com/resources/membership/Options\\_cert\\_template.xls](http://www.batstrading.com/resources/membership/Options_cert_template.xls).

Existing BATS Exchange Members who are currently trading cash equities will also be required to complete the FIX certification in order to trade options. BATS encourages its Members to connect and test as soon as possible to ensure readiness for the launch of BATS Options. Please contact the BATS Trade Desk (913.815.7001) to request BATS Options certification environment ports and to schedule your certification.

BATS Options Multicast PITCH data is also now available in the BATS Options certification environment. Contact the BATS NOC (913.815.7005) for more information regarding access.

### **Technical Specifications**

Technical specifications supporting the BATS Options market are available online.

**BATS US Equity/Options Connectivity Manual:**

[http://www.batstrading.com/resources/membership/BATS\\_Connectivity\\_Manual.pdf](http://www.batstrading.com/resources/membership/BATS_Connectivity_Manual.pdf)

**BATS US Equity/Options Symbology Reference:**

[http://www.batstrading.com/resources/membership/BATS\\_Symbology.pdf](http://www.batstrading.com/resources/membership/BATS_Symbology.pdf)

**BATS US Options FIX Specification:**

[http://www.batstrading.com/resources/membership/BATS\\_Options\\_FIX\\_Specification.pdf](http://www.batstrading.com/resources/membership/BATS_Options_FIX_Specification.pdf)

**BATS US Equity/Options Multicast PITCH Specification:**

[http://www.batstrading.com/resources/membership/BATS\\_MC\\_PITCH\\_Specification.pdf](http://www.batstrading.com/resources/membership/BATS_MC_PITCH_Specification.pdf)

**BATS US Options DROP Specification:**

[http://www.batstrading.com/resources/membership/BATS\\_Options\\_DROP\\_Specification.pdf](http://www.batstrading.com/resources/membership/BATS_Options_DROP_Specification.pdf)

**Further Information**

An enhanced BATS Options Web site ([www.batsoptions.com](http://www.batsoptions.com)) will be launched shortly with even more details regarding BATS Options and the features we support.

More information will be distributed as the rollout approaches. Additionally, if you do NOT wish to receive BATS Options communications, please email the BATS Trade Desk with a request to be removed from the BATS Options distribution list.

Please contact the BATS Trade Desk or your Director of Sales with any questions. Thank you for your continued support of BATS. We look forward to earning more of your business as the BATS Options launch quickly approaches.