

Dear Member,

BATS will soon be launching another U.S. equities exchange (BYX) this Summer, pending SEC approval. The SEC comment period on BYX ended March 15, and we are awaiting SEC approval. Membership waive-in documents will be available at or immediately prior to SEC approval. Live trading will commence approximately 60 days after SEC approval.

BYX certification ports are available effective immediately and all BYX technical specifications have been added to the [BYX Frequently Asked Questions](#) page on our public site. While the number of changes is relatively small, any significant changes between the BYX and BATS Exchange (BZX) FIX specifications have been highlighted in blue within the [BATS US Equities \(BYX\) FIX Specification](#). A **brief** BYX re-certification will be required for existing BZX Members. Certification ports and testing can be scheduled through the BATS Trade Desk.

For users of Multicast PITCH, pay particular attention to BYX specific addressing within the [BATS US Equities/Options Multicast PITCH Specification](#). BYX Multicast PITCH addressing will be found within this specification for both US Equities Production (Chapter 6) and US Equities Certification (Chapter 8). Certification addressing has been published and production addressing will be published as soon as possible.

No changes of significance have been made to any other protocols. As a result, connecting to BYX has been made as simple as possible for our members. As noted previously, members may use the same physical connectivity to access BYX as they are currently using to access BZX or BATS Options. Members can expect the same world-class performance from BYX that you currently experience with BZX.

BATS appreciates your continued business and is excited to earn more of your business through with the launch of BYX. Please call the BATS Trade Desk or your Director of Sales with any questions regarding BYX.

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