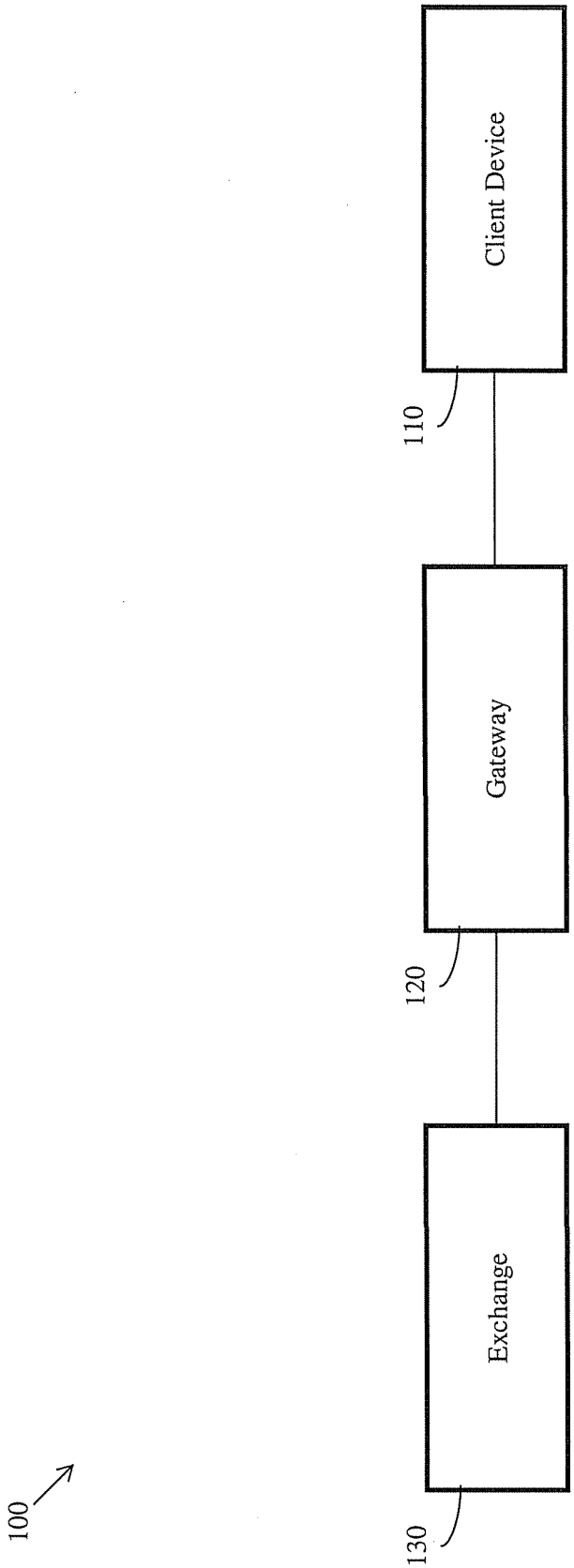


Figure 1

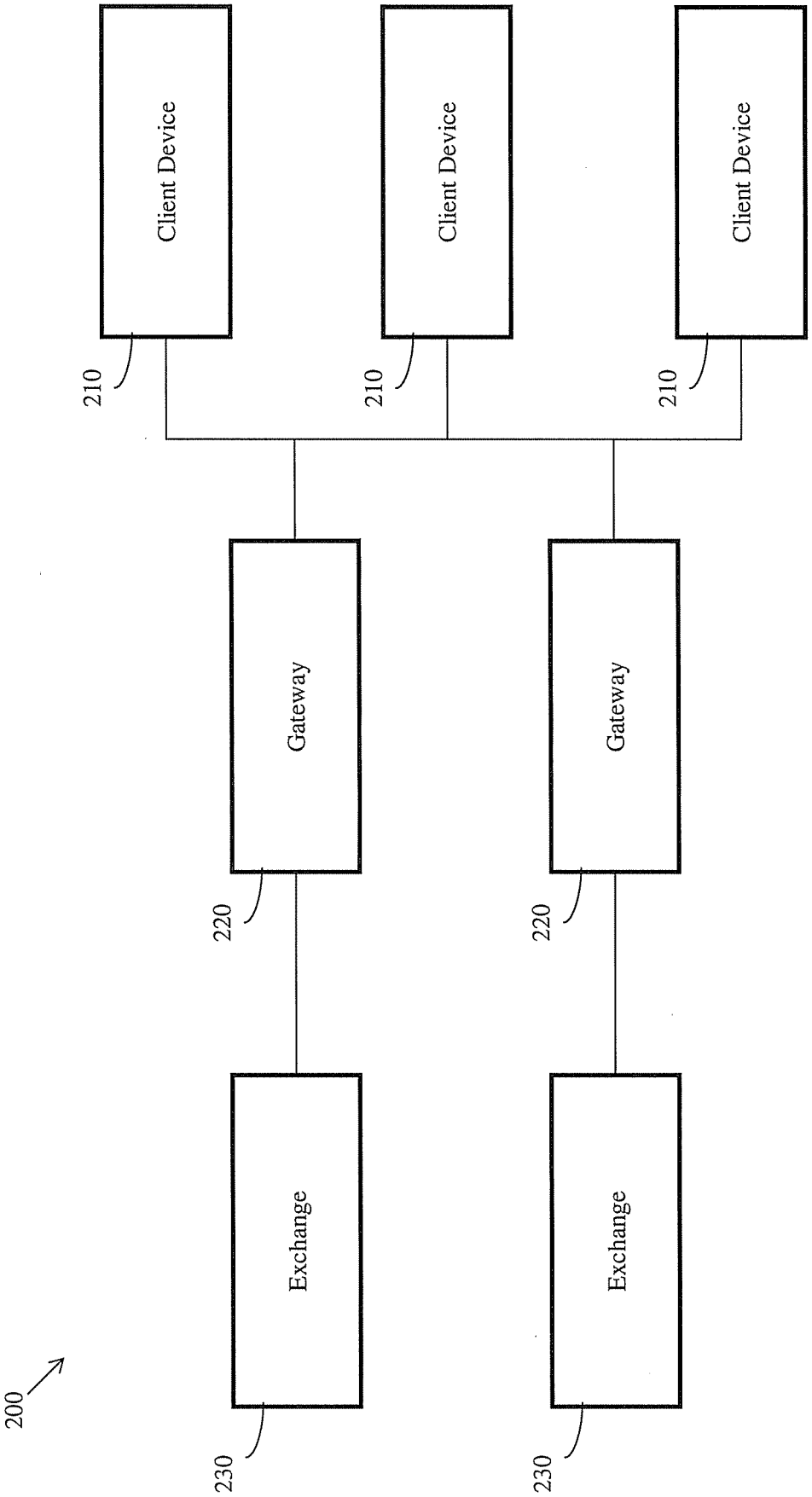

Client Device
Client Device
Client Device
210
210
210
Gateway
Gateway
220
220
Exchange
Exchange
230
230
200

Figure 2

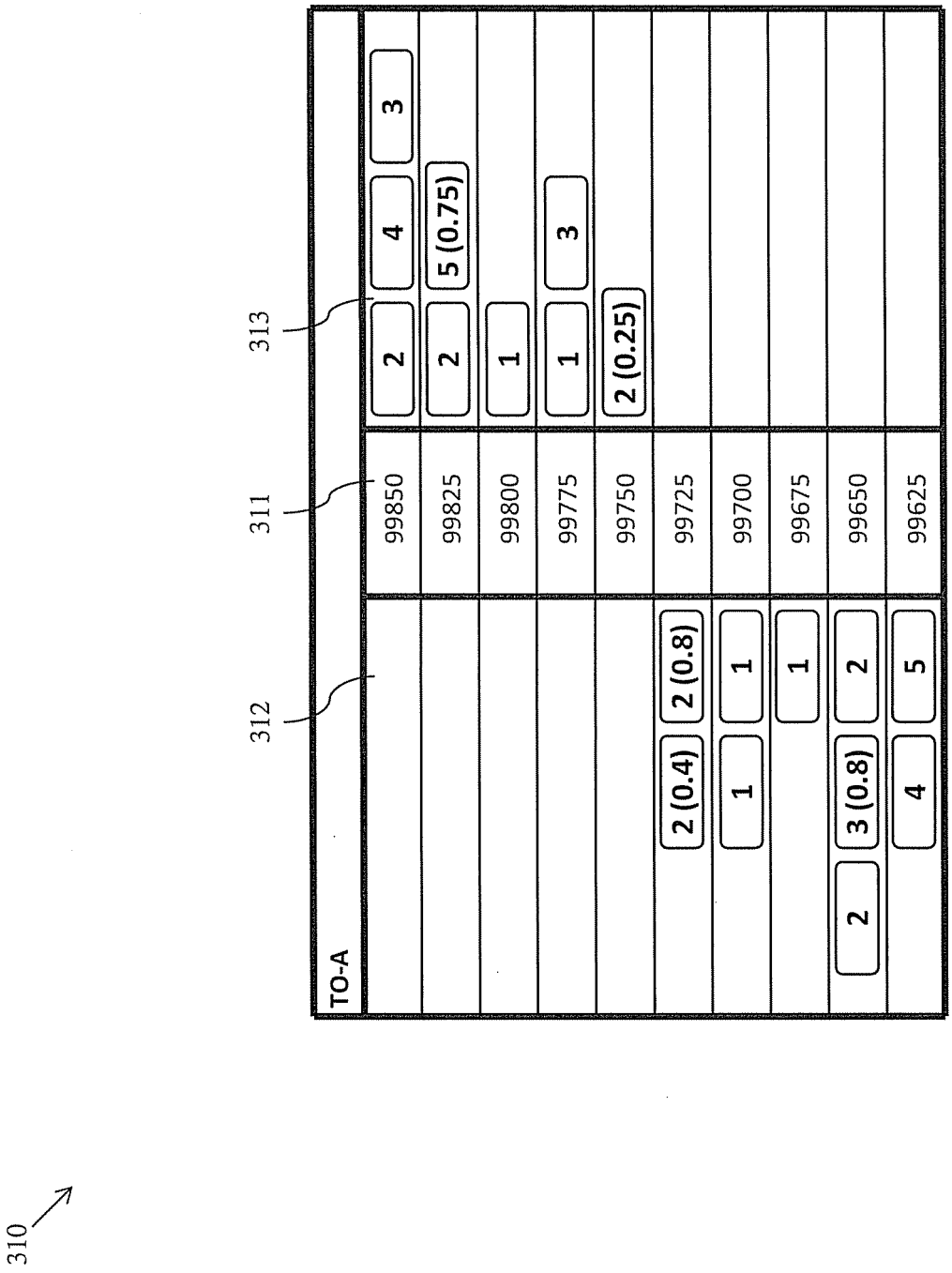

310
312
311
313
TO-A
99850
99825
99800
99775
99750
99725
99700
99675
99650
99625
2
4
3
2
5 (0.75)
1
1
3
2 (0.25)
2 (0.8)
2 (0.4)
1
1
1
2
3 (0.8)
2
4
5

Figure 3A

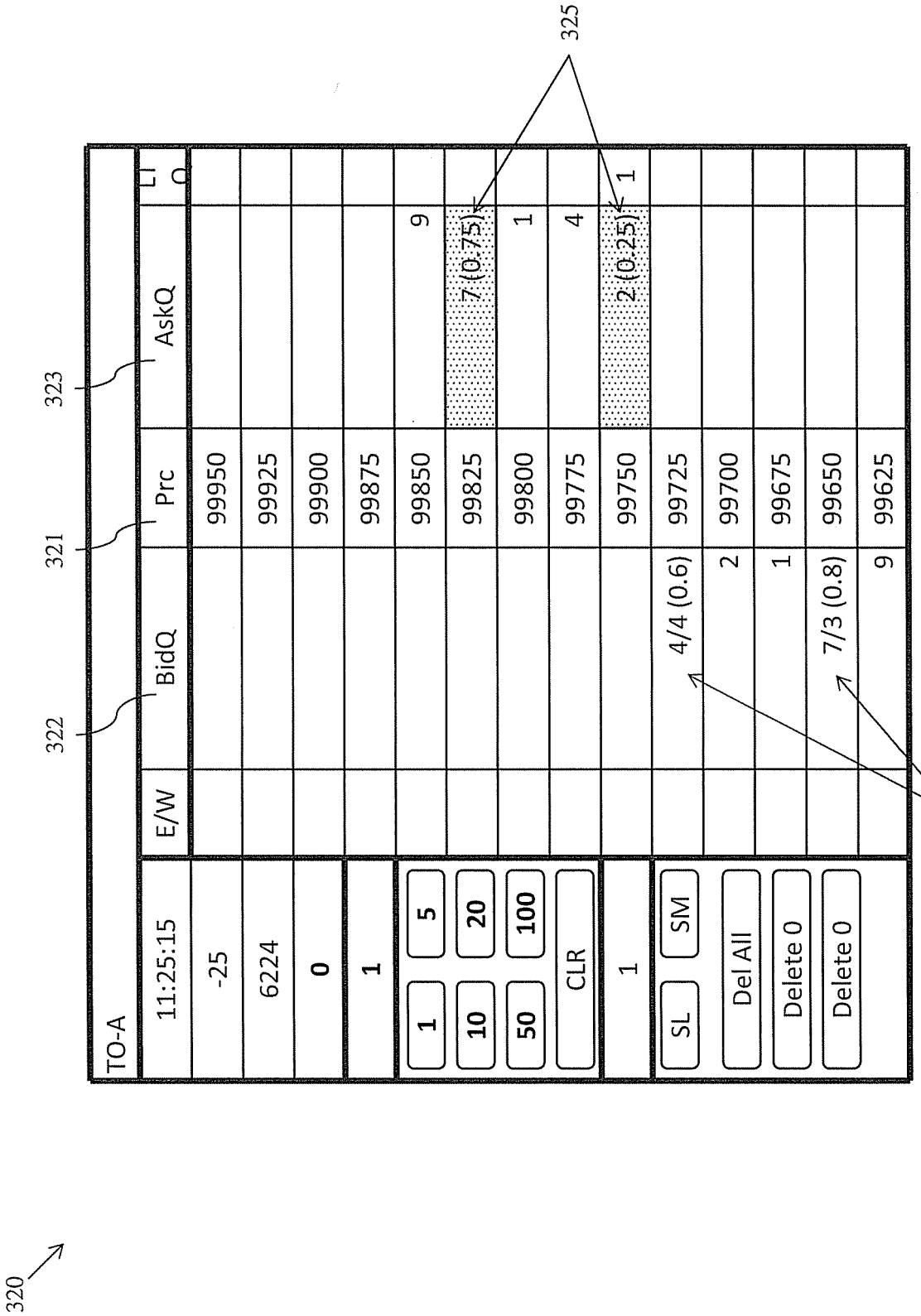

320
TO-A
11:25:15
-25
6224
0
1
1
5
10
20
50
100
1
CLR
SL
SM
Del All
Delete 0
Delete 0
E/W
BidQ
Prc
AskQ
LI Q
99950
99925
99900
99875
99850
99825
99800
99775
99750
99725
99700
99675
99650
99625
9
7 (0.75)
1
4
2 (0.25)
1
4/4 (0.6)
2
1
7/3 (0.8)
9
321
322
323
324
325

Figure 3B

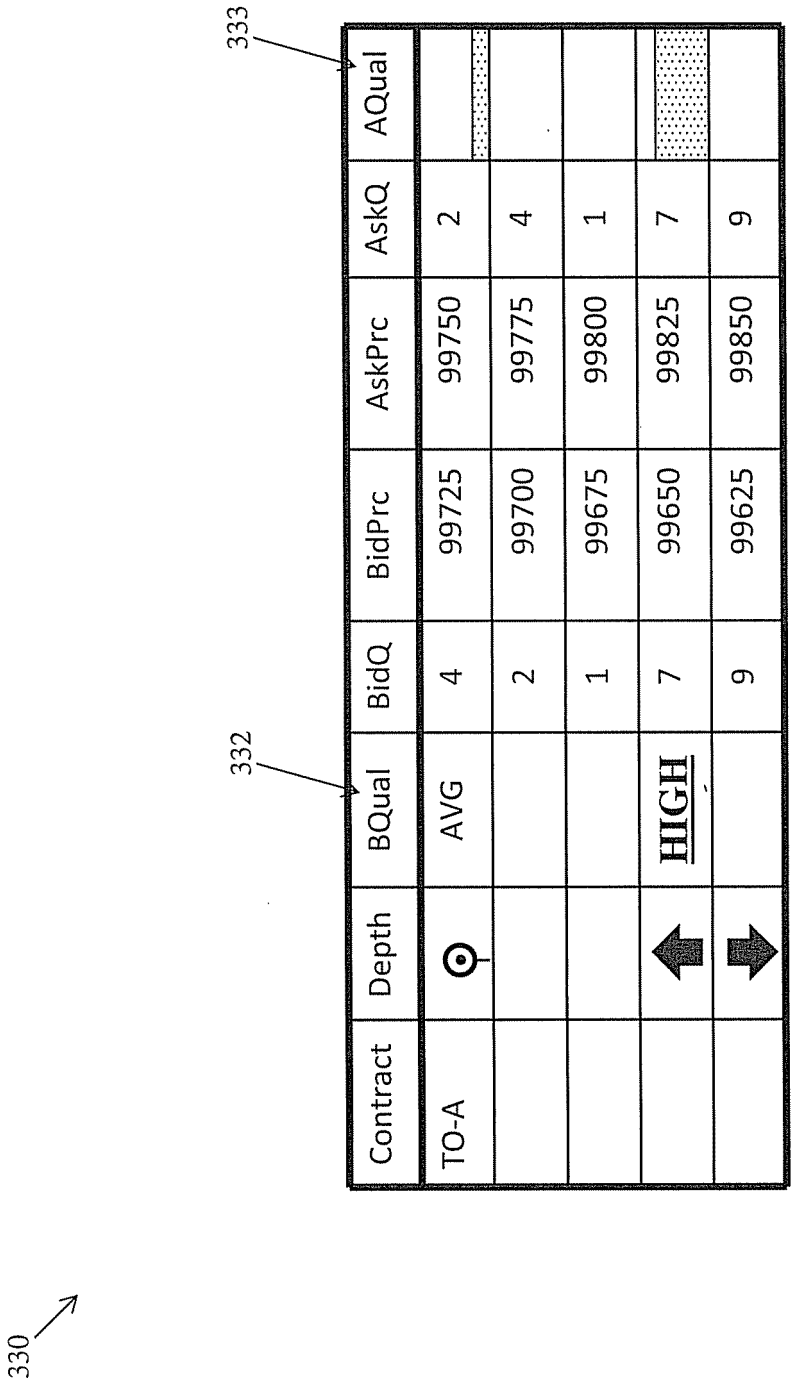

330
332
333
Contract
Depth
BQual
BidQ
BidPrc
AskPrc
AskQ
AQual
TO-A
AVG
4
99725
99750
2
2
99700
99775
4
1
99675
99800
1
7
99650
99825
7
HIGH
9
99625
99850
9

Figure 3C

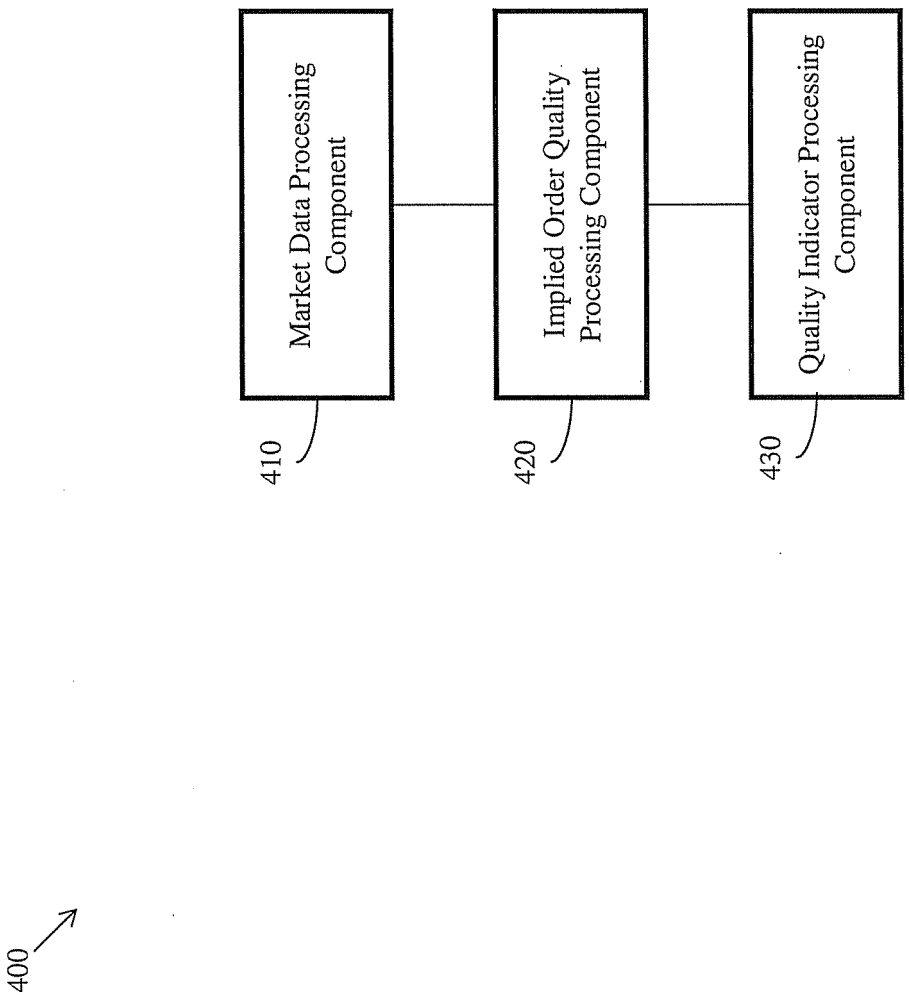

Market Data Processing Component
Implied Order Quality Processing Component
Quality Indicator Processing Component
410
420
430
400

Figure 4

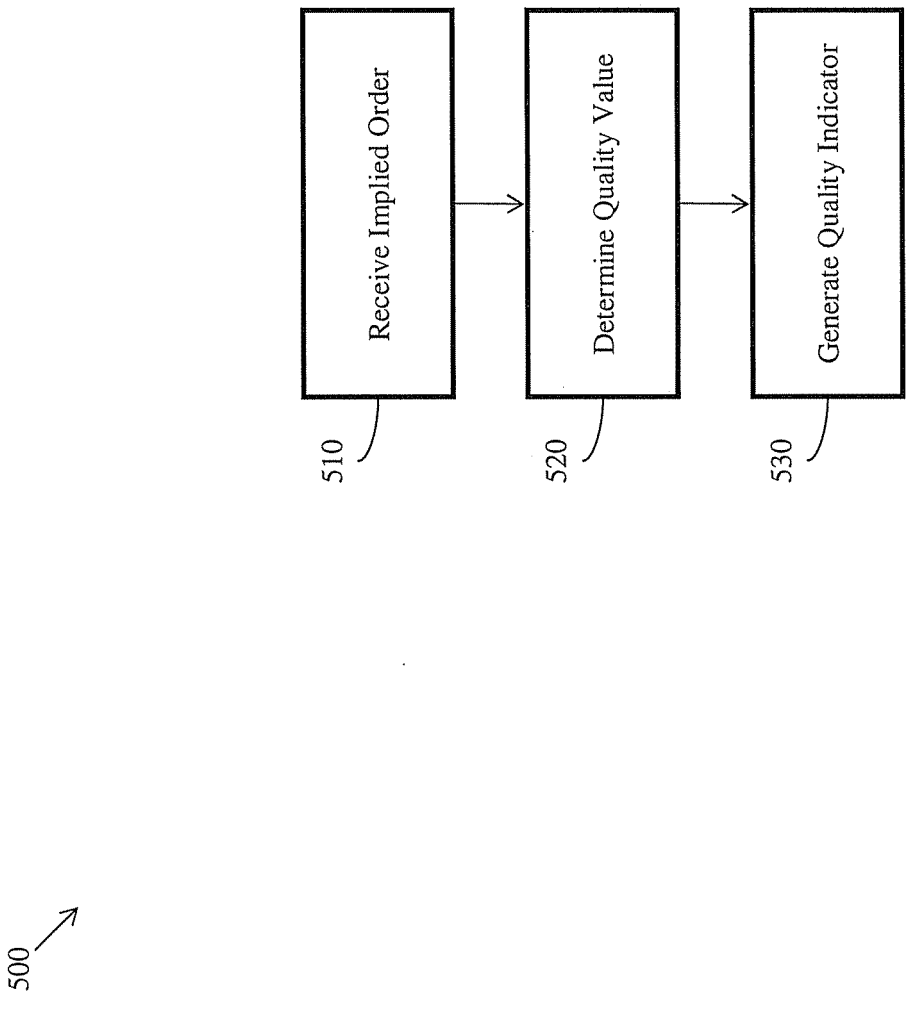

Receive Implied Order
Determine Quality Value
Generate Quality Indicator
510
520
530
500

Figure 5