

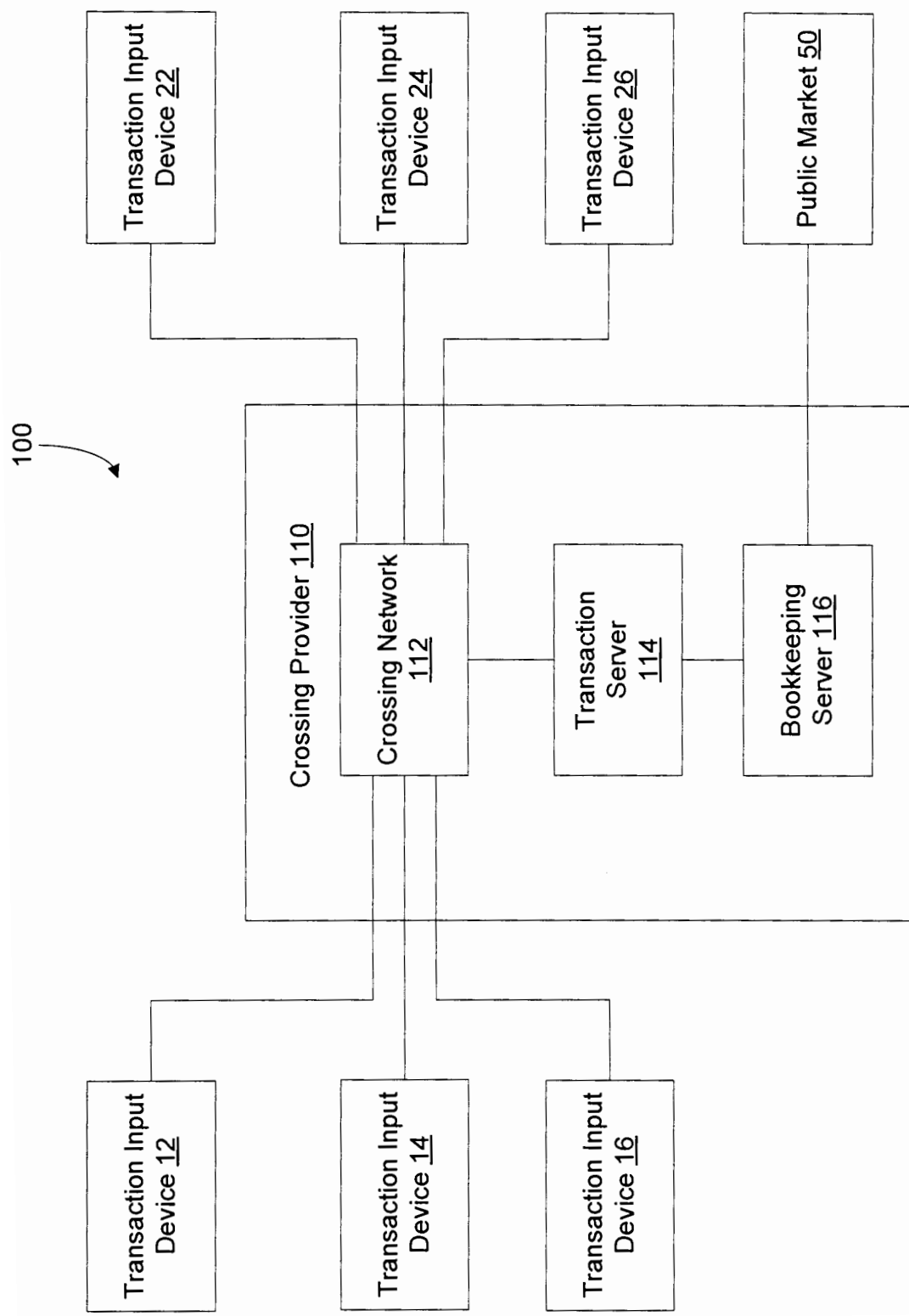


Fig. 1

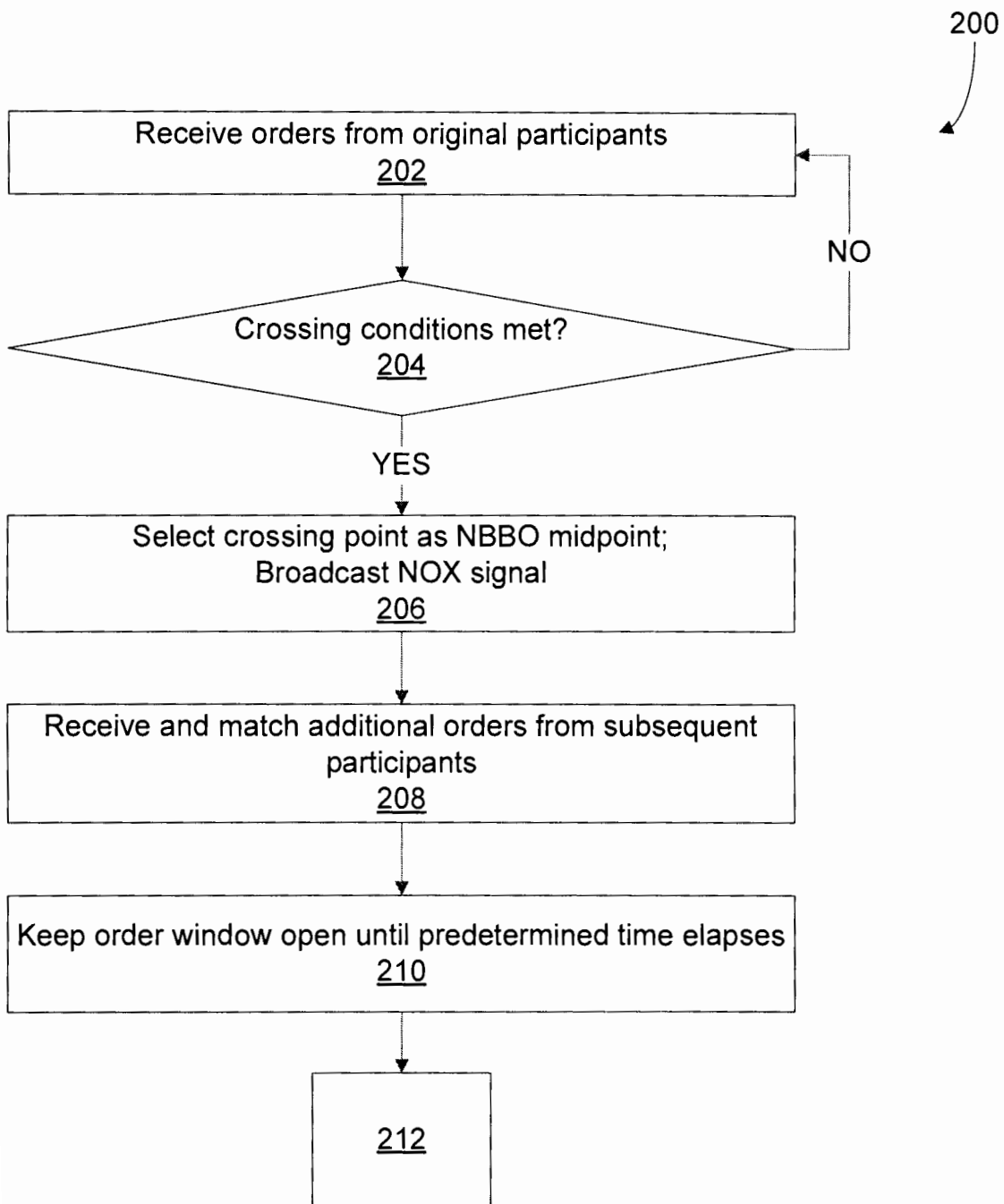


Fig. 2a

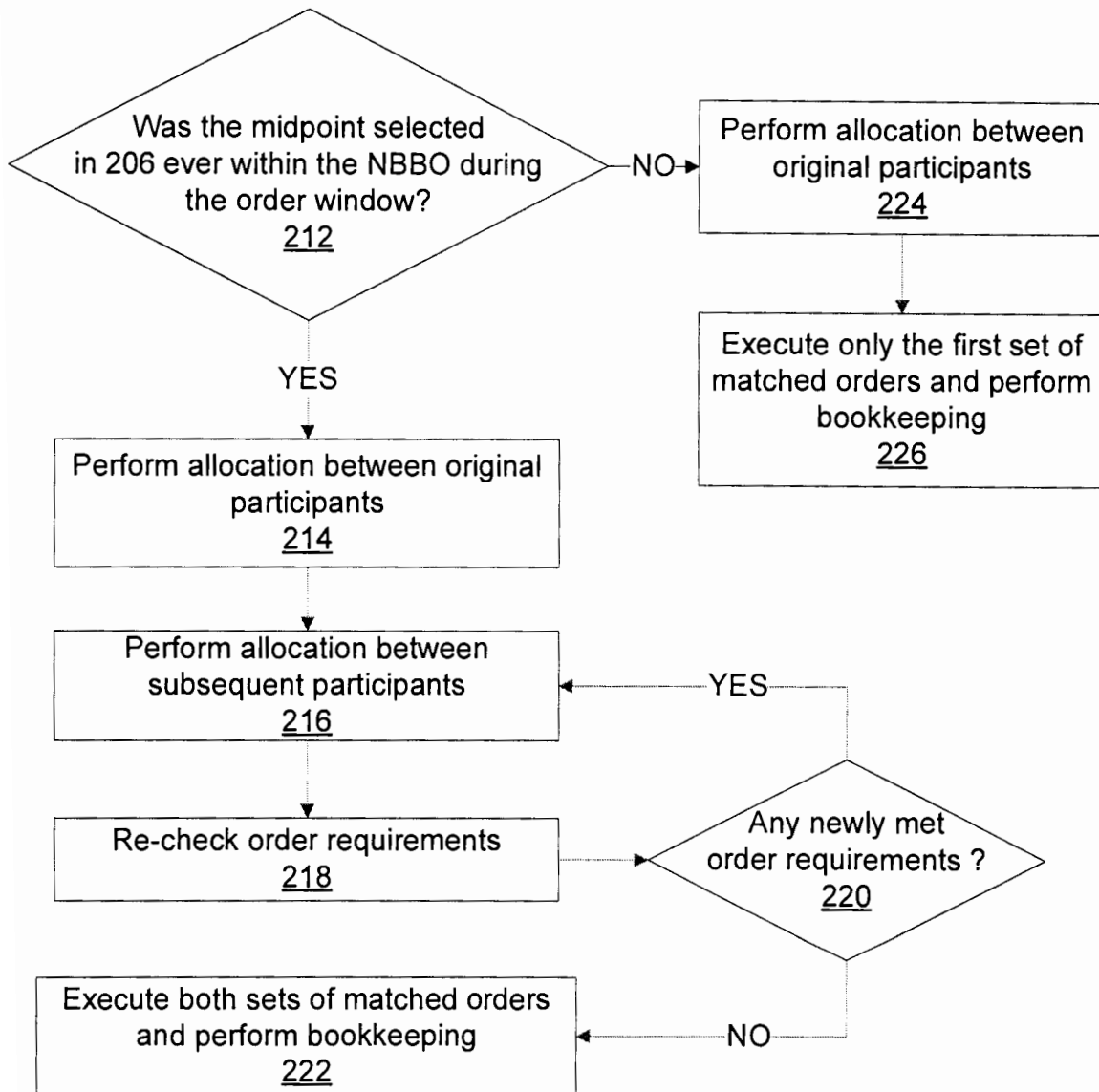


Fig. 2b

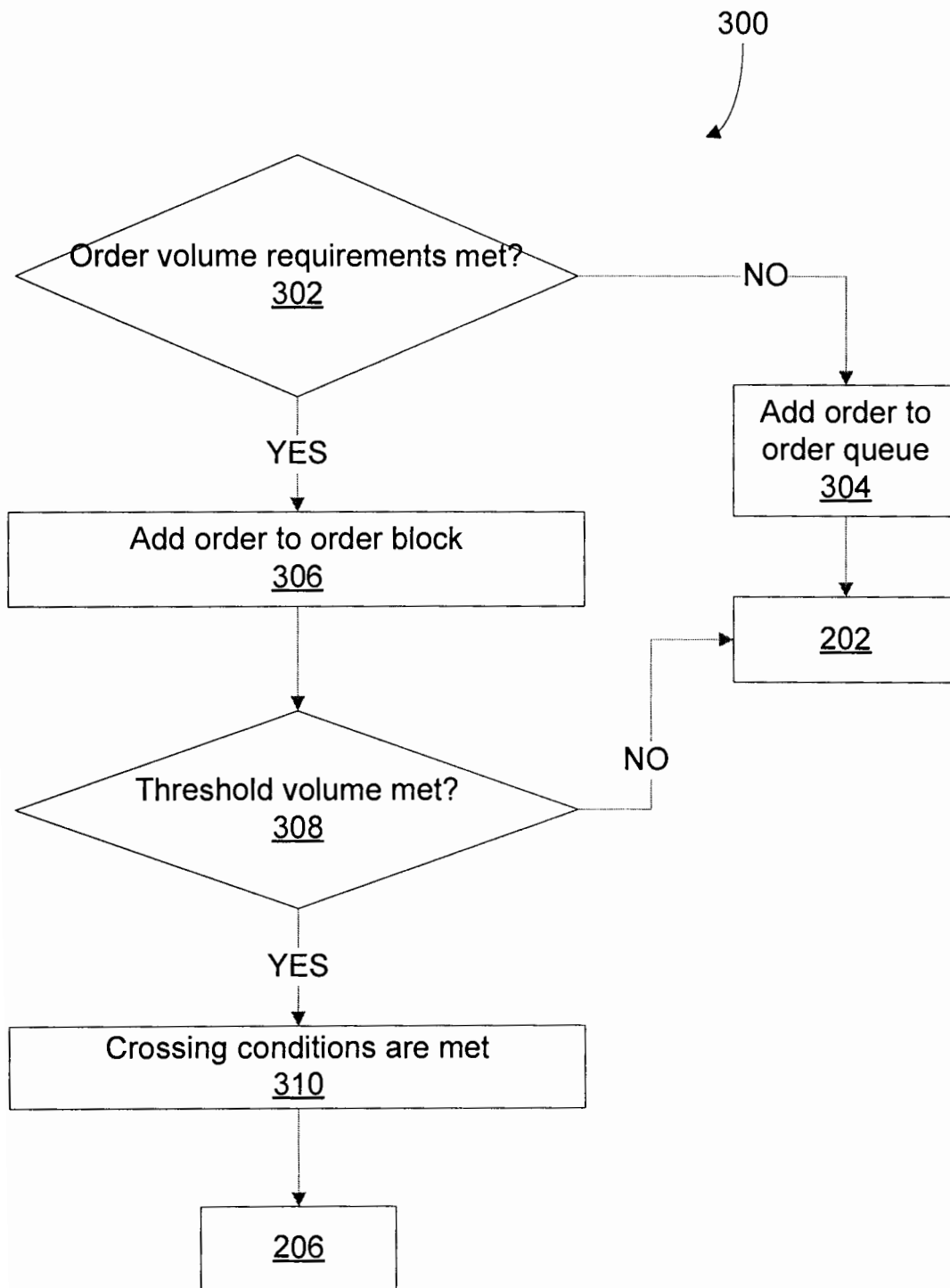


Fig. 3

Participant 60		Offer/Activity 62	Results 66
<u>30</u>	A	Buy 1,000	Bought 1,000
<u>31</u>	B	Buy 3,000	Bought ,3000
<u>32</u>	D	Sell 3,500	Sold 2,700
<u>33</u>	E	Sell 9,500	Sold 7,300
<u>34</u>	C	Buy 6,000	Bought 6,000
<u>35</u>	N/A	Volume trigger activated	
<u>36</u>	N/A	Capture NBBO midpoint	
<u>37</u>	N/A	Broadcast NOX	
<u>38</u>	D	Sell 800 (Residual)	Sold 300
<u>39</u>	E	Sell 2,200 (Residual)	Sold 900
<u>40</u>	F	Buy 5,000	Bought 5,000
<u>41</u>	G	Sell 10,000	Sold 3,800

Fig. 4

	<u>Participant 60</u>	<u>Offer/Activity 62</u>	<u>Price ceiling/floor (per share) 64</u>	<u>Result 66</u>
<u>42</u>	D	Sell 2,000	N/A	Sold 2,000
<u>43</u>	A	Buy 11,000	N/A	Bought 10,000
<u>44</u>	E	Sell 5,000	\$12 (floor)	Sold 5,000
<u>45</u>	G	Sell 3,000	\$11 (floor)	Sold 3,000
<u>46</u>	N/A	Volume trigger activated		
<u>47</u>	N/A	Capture NBBO midpoint		
<u>48</u>	N/A	Broadcast NOX		
<u>49</u>	A	Buy 1,000 (Residual)	N/A	Bought 600
<u>50</u>	D	Sell 2,000	\$10 (floor)	Sold 2,000
<u>51</u>	H	Sell 5,000	\$13 (floor)	Unexecuted
<u>52</u>	B	Buy 6,000	\$11 (ceiling)	Bought 3,400
<u>53</u>	I	Sell 2,000	N/A	Sold 2,000

Fig. 5

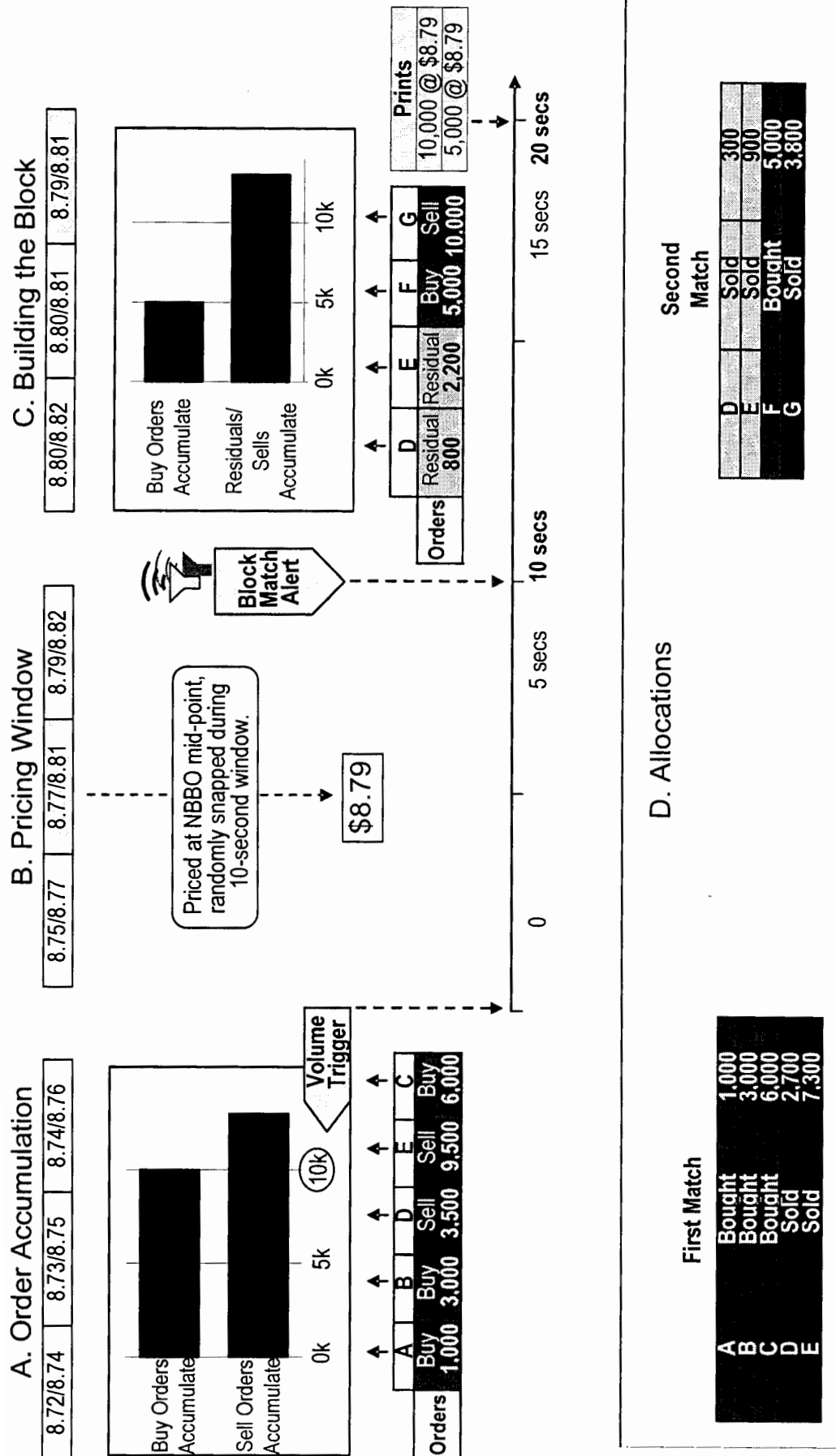


Fig. 6