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(54) Title: FAIR CREDIT SCREENED MARKET DATA DISTRIBUTION

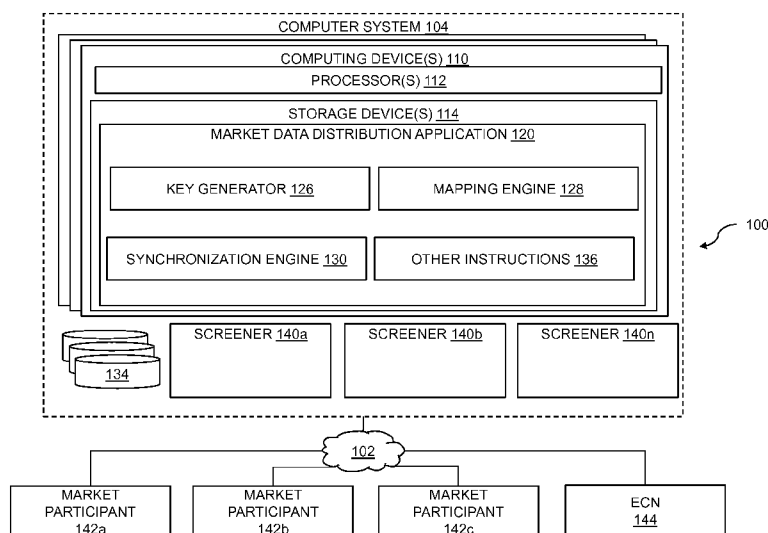


FIG. 1

(57) Abstract: The invention relates to systems and methods for distributing market data. In one implementation, the system may generate a new encryption key at each market data update, and use that key to encrypt each market participant's data in that update. Among other factors, characteristics of modern computer networks may cause participants to be sent (and to receive) their encrypted data in that update at different times. After the participants have all been sent their data in that update the system may then simultaneously transmit to those participants the key that will enable them to decipher their data. In this manner the invention may ensure that although participants receive their data in a given update at different times, they are unable to decipher that data until they all receive the key at the same time.

