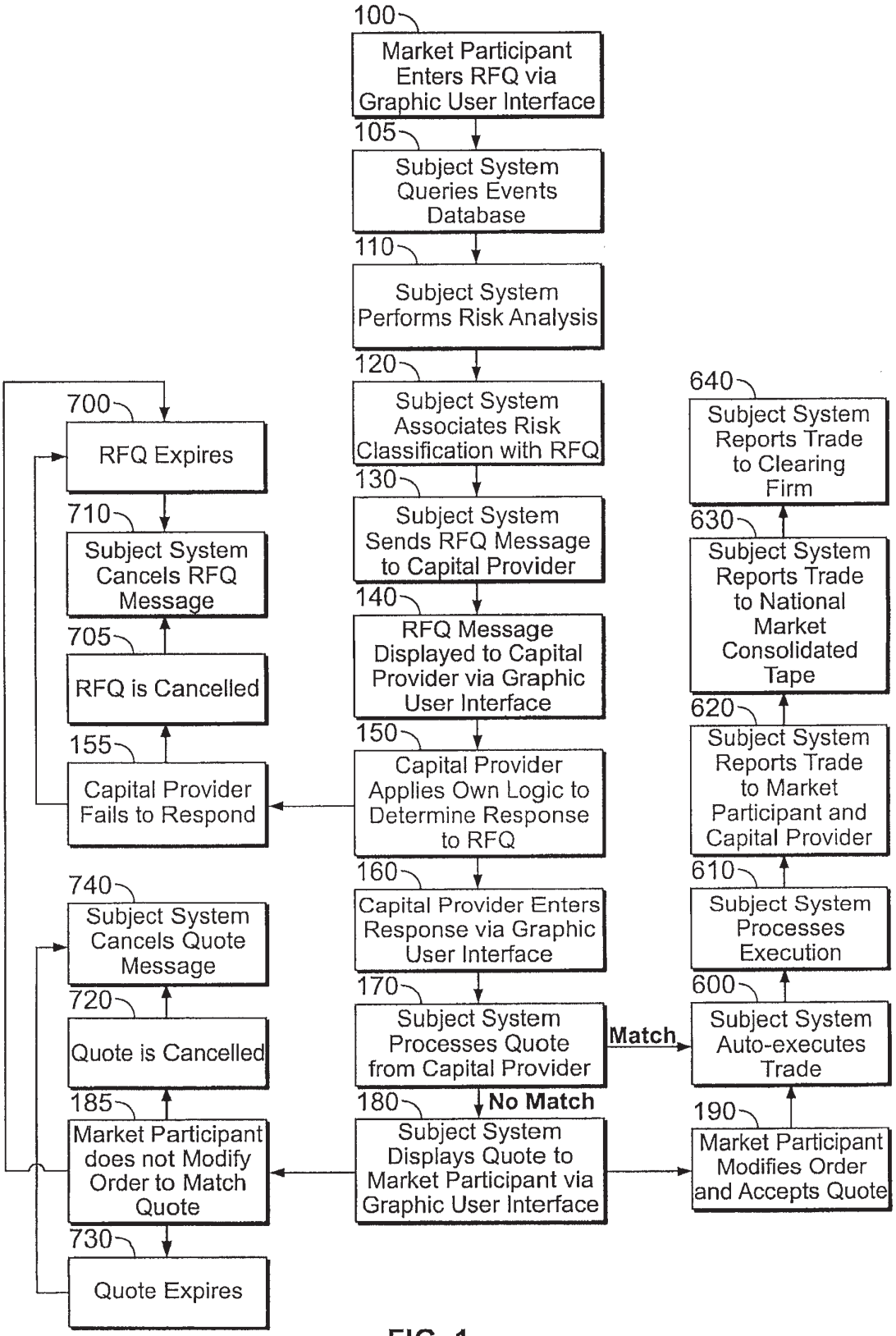

100
Market Participant Enters RFQ via Graphic User Interface
105
Subject System Queries Events Database
110
Subject System Performs Risk Analysis
120
Subject System Associates Risk Classification with RFQ
130
Subject System Sends RFQ Message to Capital Provider
140
RFQ Message Displayed to Capital Provider via Graphic User Interface
150
Capital Provider Applies Own Logic to Determine Response to RFQ
160
Capital Provider Enters Response via Graphic User Interface
170
Subject System Processes Quote from Capital Provider
Match
No Match
180
Subject System Displays Quote to Market Participant via Graphic User Interface
700
RFQ Expires
710
Subject System Cancels RFQ Message
705
RFQ is Cancelled
155
Capital Provider Fails to Respond
740
Subject System Cancels Quote Message
720
Quote is Cancelled
185
Market Participant does not Modify Order to Match Quote
730
Quote Expires
640
Subject System Reports Trade to Clearing Firm
630
Subject System Reports Trade to National Market Consolidated Tape
620
Subject System Reports Trade to Market Participant and Capital Provider
610
Subject System Processes Execution
600
Subject System Auto-executes Trade
190
Market Participant Modifies Order and Accepts Quote

FIG. 1

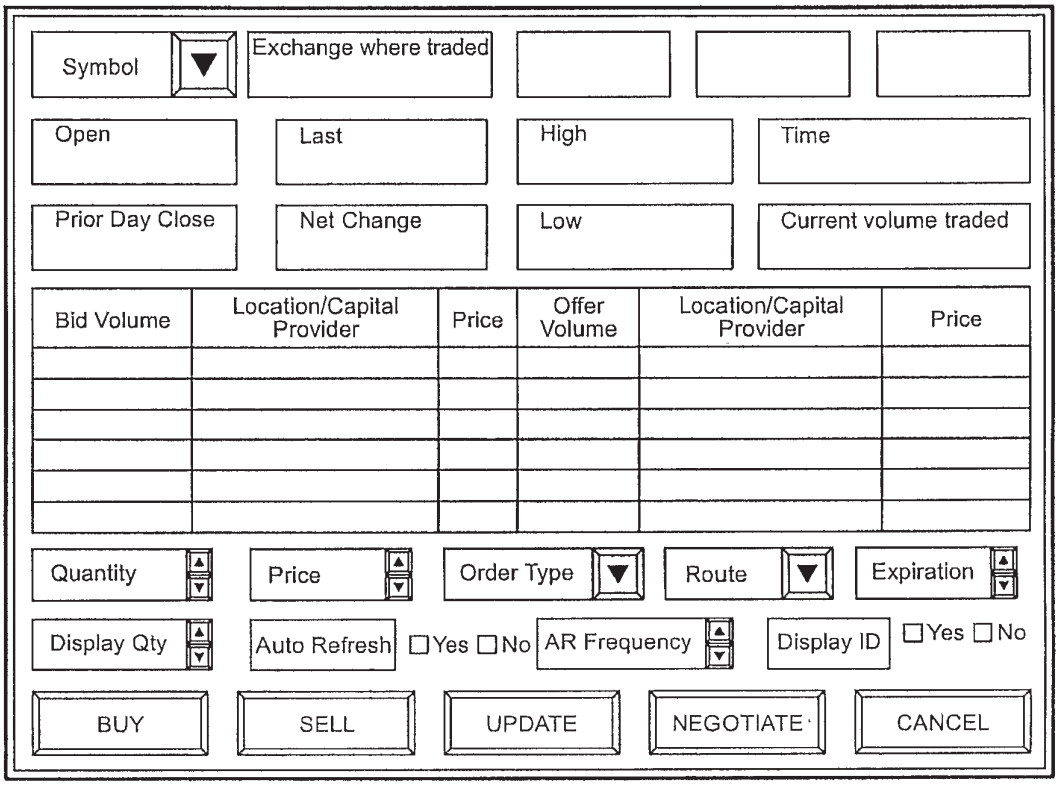

Symbol
Exchange where traded
Open
Last
High
Time
Prior Day Close
Net Change
Low
Current volume traded
Bid Volume
Location/Capital Provider
Price
Offer Volume
Location/Capital Provider
Price
Quantity
Price
Order Type
Route
Expiration
Display Qty
Auto Refresh
Yes No
AR Frequency
Display ID
Yes No
BUY
SELL
UPDATE
NEGOTIATE
CANCEL

FIG. 2

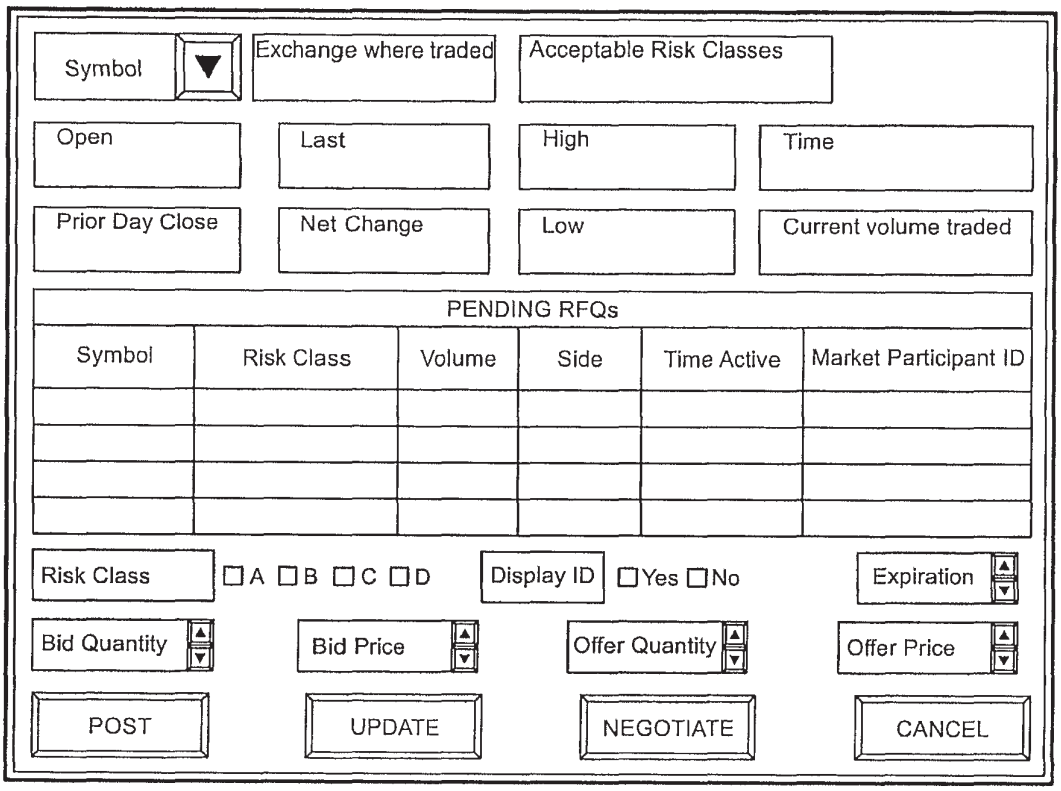

Symbol
Exchange where traded
Acceptable Risk Classes
Open
Last
High
Time
Prior Day Close
Net Change
Low
Current volume traded
PENDING RFQs
Symbol
Risk Class
Volume
Side
Time Active
Market Participant ID
Risk Class
A B C D
Display ID
Yes No
Expiration
Bid Quantity
Bid Price
Offer Quantity
Offer Price
POST
UPDATE
NEGOTIATE
CANCEL

FIG. 3