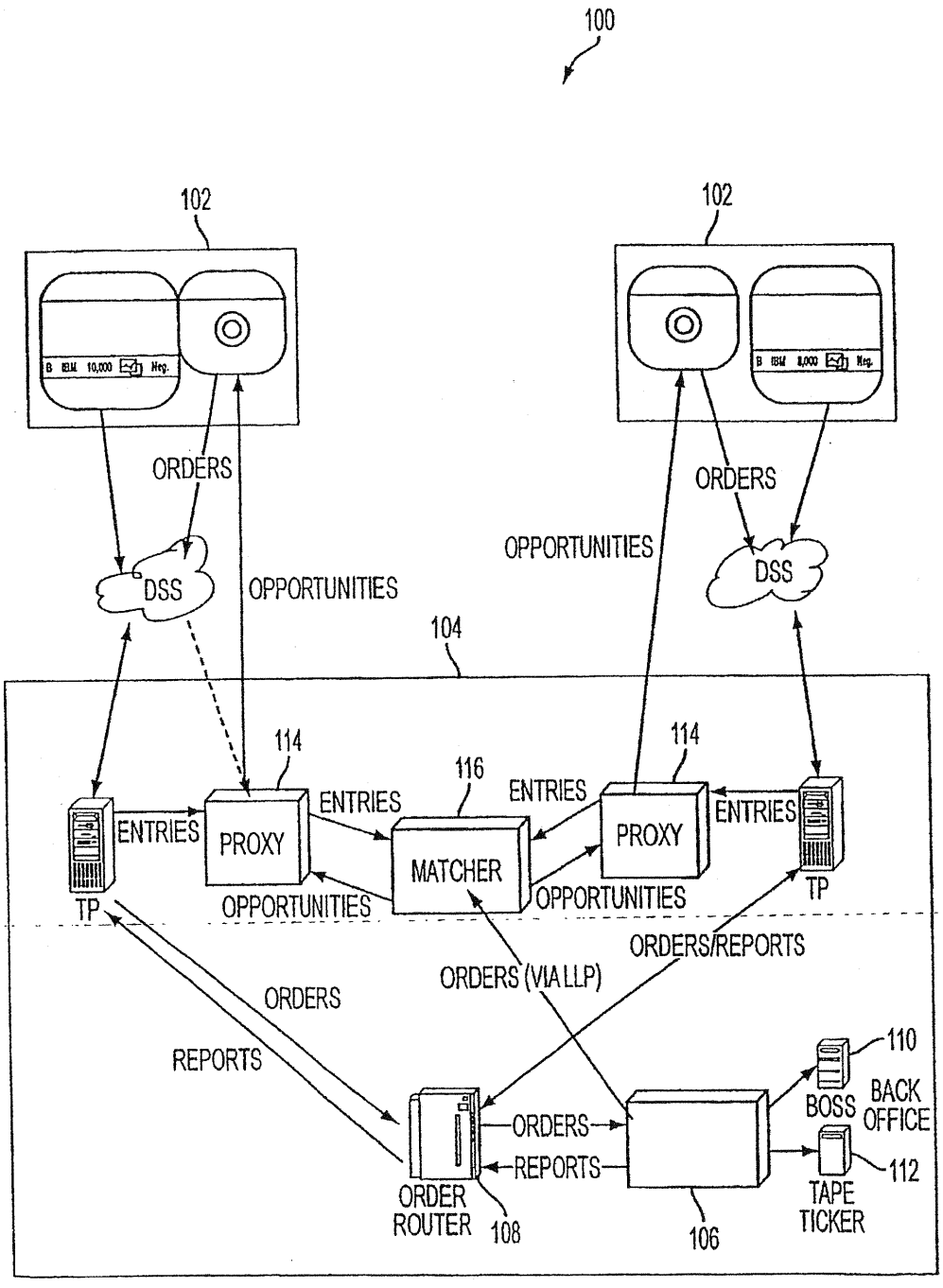

100
102
102
ORDERS
ORDERS
OPPORTUNITIES
DSS
OPPORTUNITIES
DSS
104
114
116
114
ENTRIES
ENTRIES
ENTRIES
ENTRIES
PROXY
MATCHER
PROXY
TP
TP
OPPORTUNITIES
OPPORTUNITIES
ORDERS/REPORTS
ORDERS (VIA LLP)
ORDERS
REPORTS
110
BOSS
BACK OFFICE
ORDERS
REPORTS
112
TAPE TICKER
ORDER ROUTER
108
106

FIG. 1

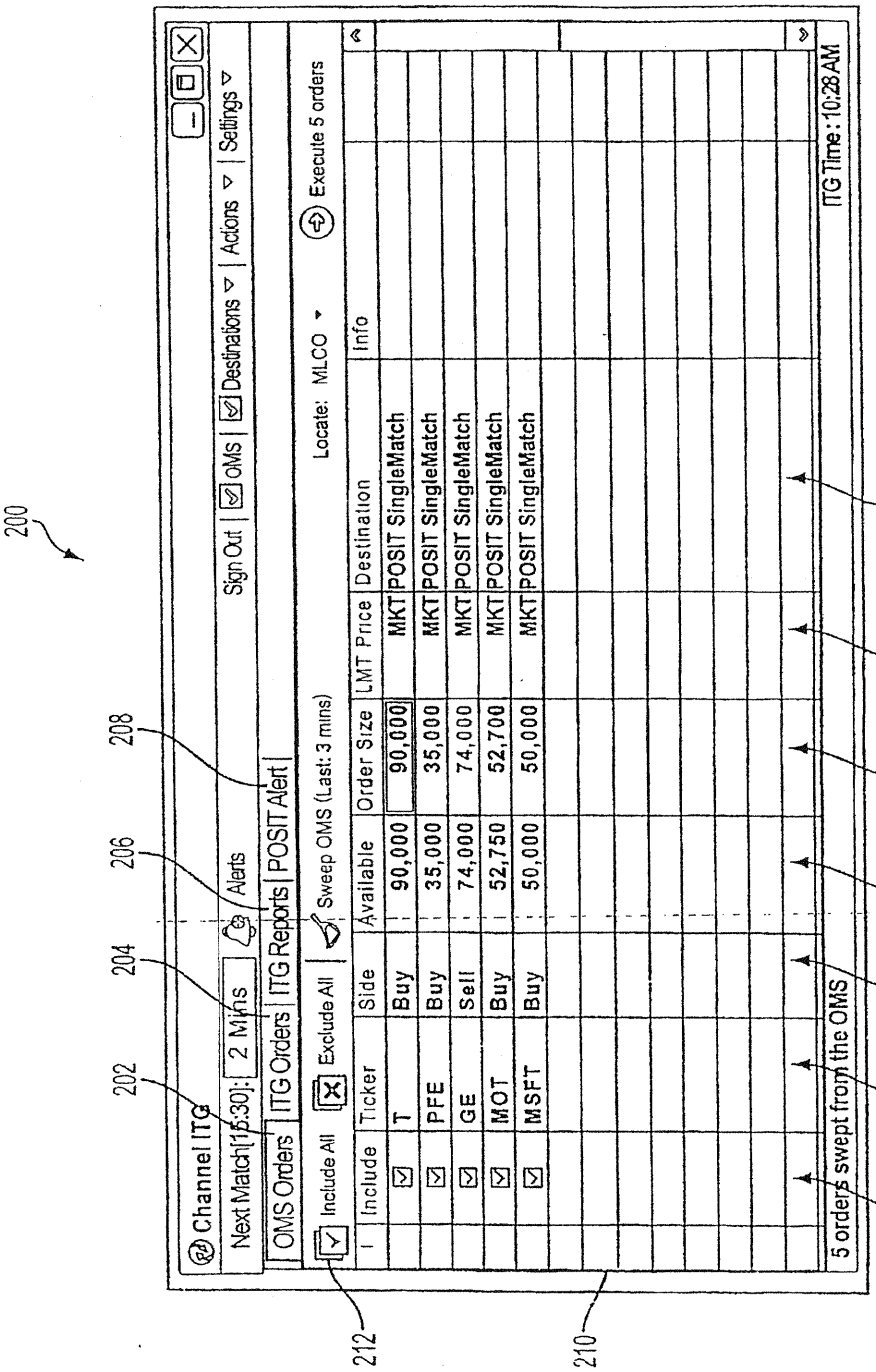

200
202
204
206
208
210
211
212
214
216
218
220
222
224
Channel ITG
Next Match(15:30): 2 Mins
Alerts
Sign Out | OMS | Destinations | Actions | Settings
OMS Orders | ITG Orders | ITG Reports | POSIT Alert
Include All
Exclude All
Sweep OMS (Last: 3 mins)
Locate: MLCO
Execute 5 orders
Include | Ticker | Side | Available | Order Size | LMT Price | Destination | Info
T | Buy | 90,000 | 90,000 | MKT | POSIT SingleMatch
PFE | Buy | 35,000 | 35,000 | MKT | POSIT SingleMatch
GE | Sell | 74,000 | 74,000 | MKT | POSIT SingleMatch
MOT | Buy | 52,750 | 52,700 | MKT | POSIT SingleMatch
MSFT | Buy | 50,000 | 50,000 | MKT | POSIT SingleMatch
5 orders swept from the OMS
ITG Time: 10:28 AM

FIG. 2A

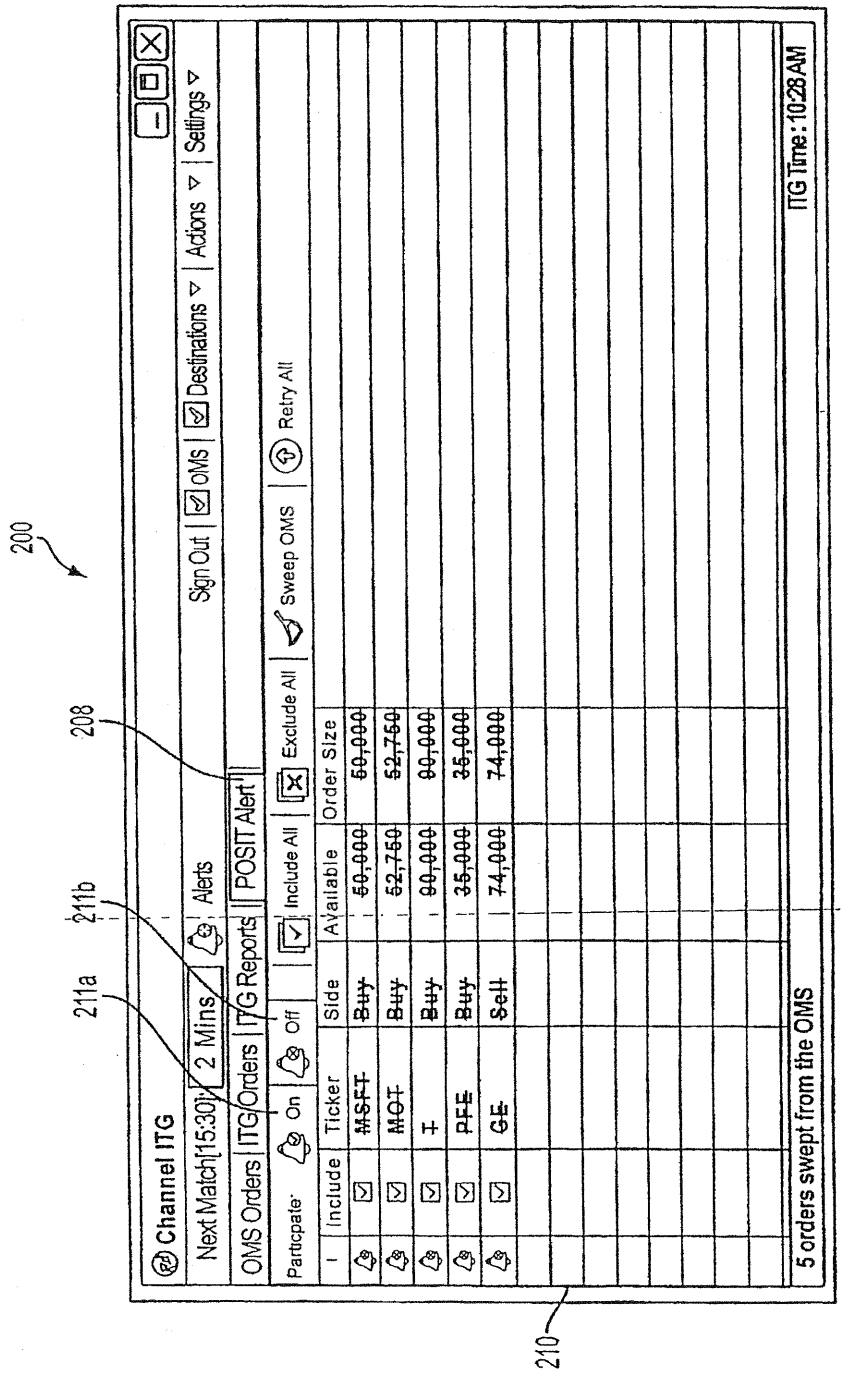

200
208
211b
211a
210
Channel ITG
Next Match[15:30]
2 Mins
Alerts
Sign Out
OMS
Destinations
Actions
Settings
OMS Orders
ITG Orders
ITG Reports
POSIT Alert
Participate:
On
Off
Include All
Exclude All
Sweep OMS
Retry All
Include
Ticker
Side
Available
Order Size
MSFT
Buy
50,000
60,000
MOT
52,750
90,000
PFE
35,000
74,000
GE
Sell
5 orders swept from the OMS
ITG Time: 10:28 AM

FIG. 2B

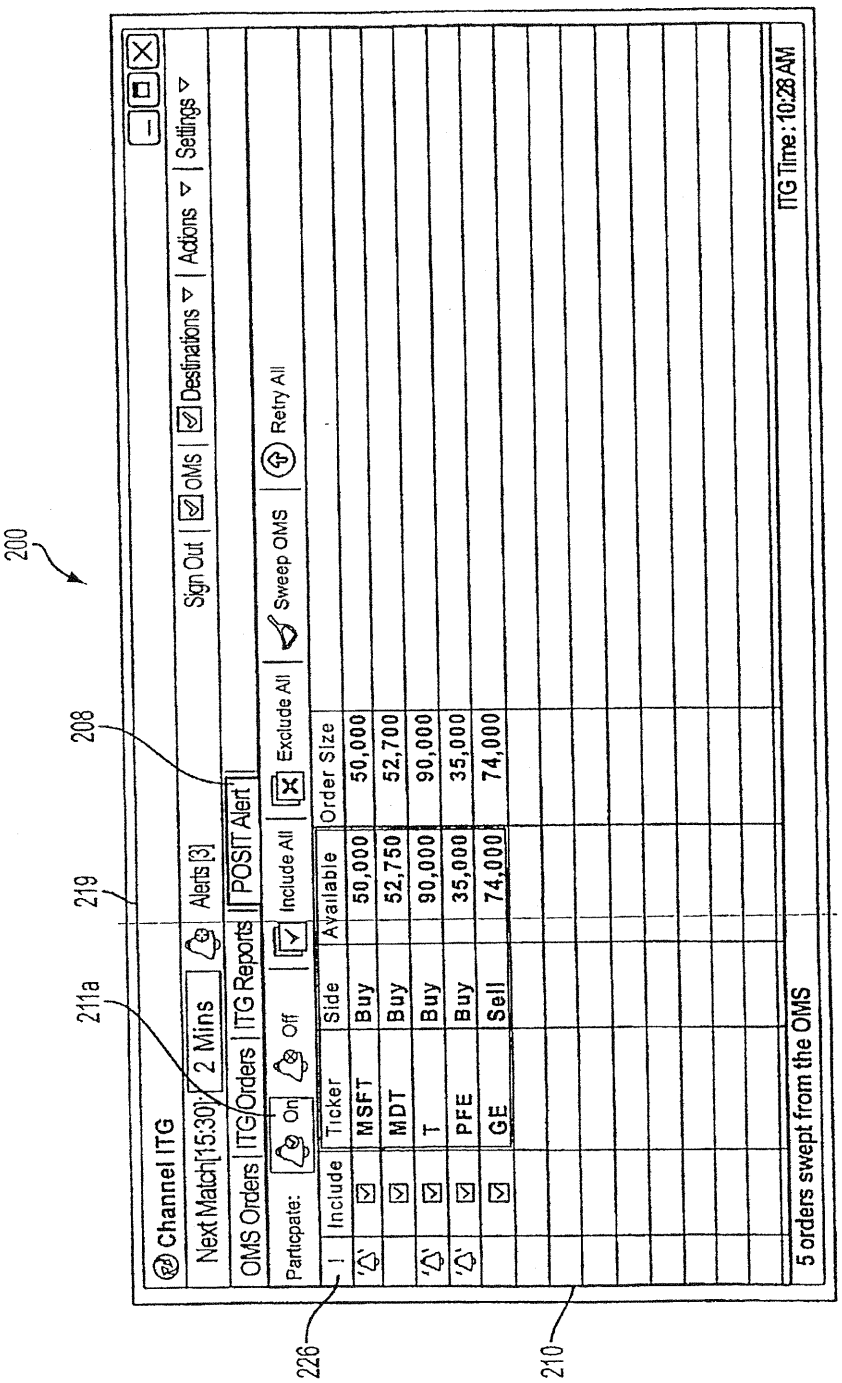

200
208
219
211a
226
210
Channel ITG
Next Match[15:30]: 2 Mins
Alerts [3]
Sign Out | OMS | Destinations | Actions | Settings
OMS Orders | ITG/Orders | ITG Reports | POSIT Alert
Participate: On Off | Include All | Exclude All | Sweep OMS | Retry All
1 | Include | Ticker | Side | Available | Order Size
MSFT Buy 50,000 50,000
MDT Buy 52,750 52,700
T Buy 90,000 90,000
PFE Buy 35,000 35,000
GE Sell 74,000 74,000
5 orders swept from the OMS
ITG Time: 10:28 AM

FIG. 2C

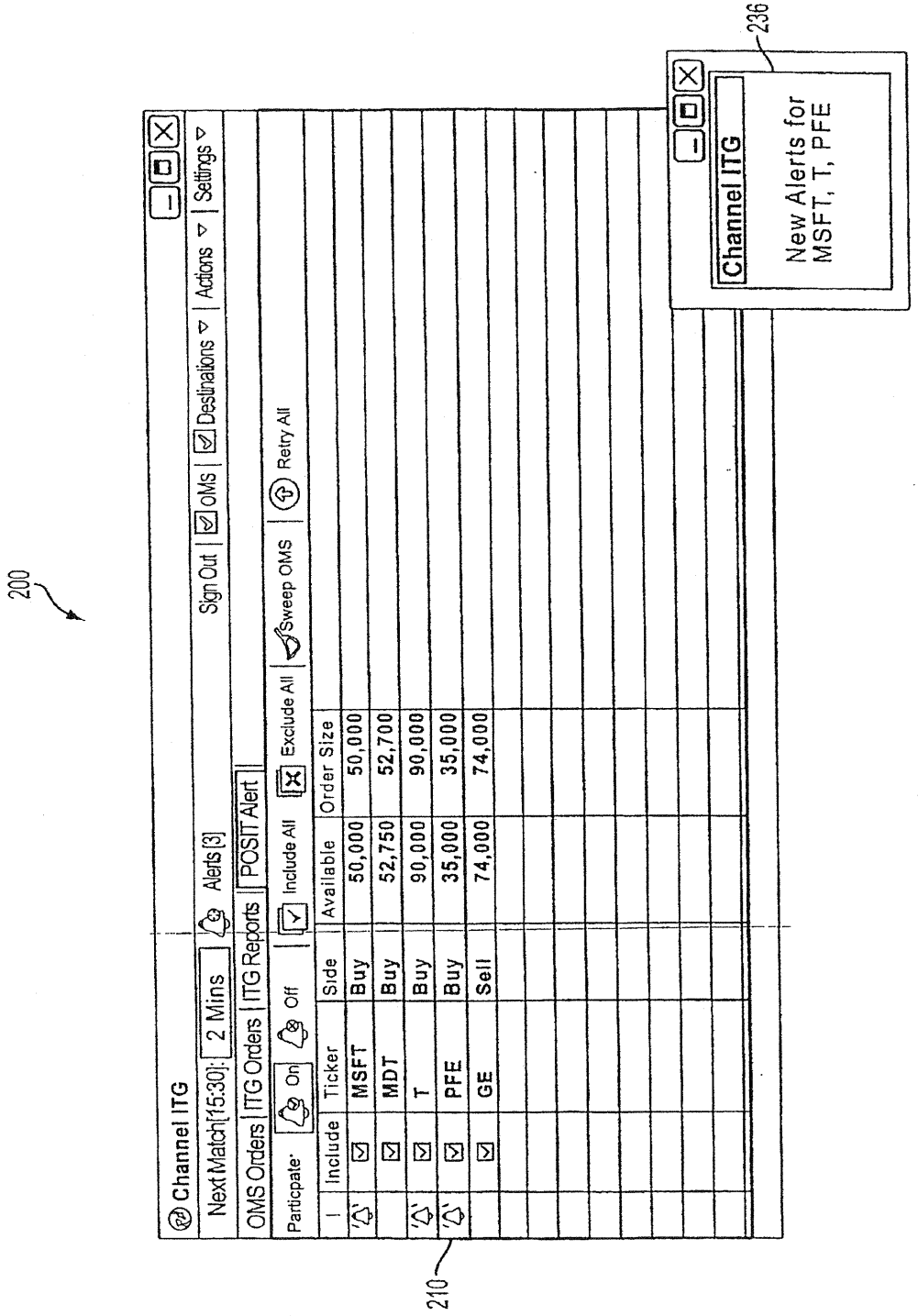

200
Channel ITG
Next Match[15:30]: 2 Mins
Alerts [3]
Sign Out | oMs | Destinations | Actions | Settings
OMS Orders | ITG Orders | ITG Reports | POSIT Alert
Participate: On Off
Include All
Exclude All
Sweep OMS
Retry All
Include
Ticker
Side
Available
Order Size
MSFT Buy 50,000 50,000
MDT Buy 52,750 52,700
T Buy 90,000 90,000
PFE Buy 35,000 35,000
GE Sell 74,000 74,000
210
236
Channel ITG
New Alerts for MSFT, T, PFE

FIG. 2D

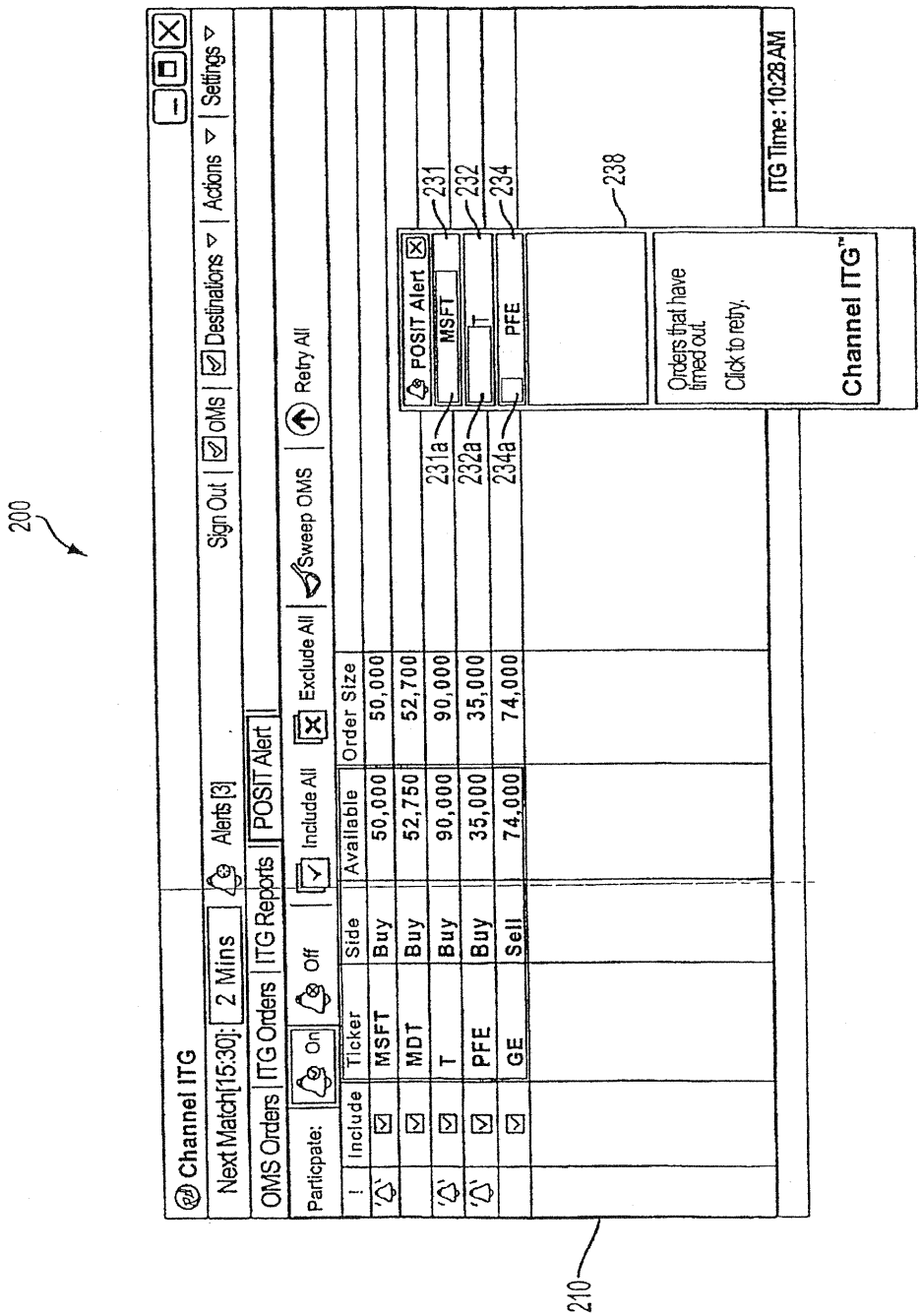

200
Channel ITG
Next Match[15:30]: 2 Mins
Alerts [3]
Sign Out | OMs | Destinations | Actions | Settings
OMS Orders | ITG Orders | ITG Reports | POSIT Alert
Participate: On Off | Include All | Exclude All | Sweep OMS | Retry All
! | Include | Ticker | Side | Available | Order Size
MSFT Buy 50,000 50,000
MDT Buy 52,750 52,700
T Buy 90,000 90,000
PFE Buy 35,000 35,000
GE Sell 74,000 74,000
POSIT Alert
MSFT
T
PFE
231
232
234
231a
232a
234a
238
Orders that have timed out.
Click to retry.
Channel ITG™
ITG Time : 10:28 AM
210

FIG. 2E

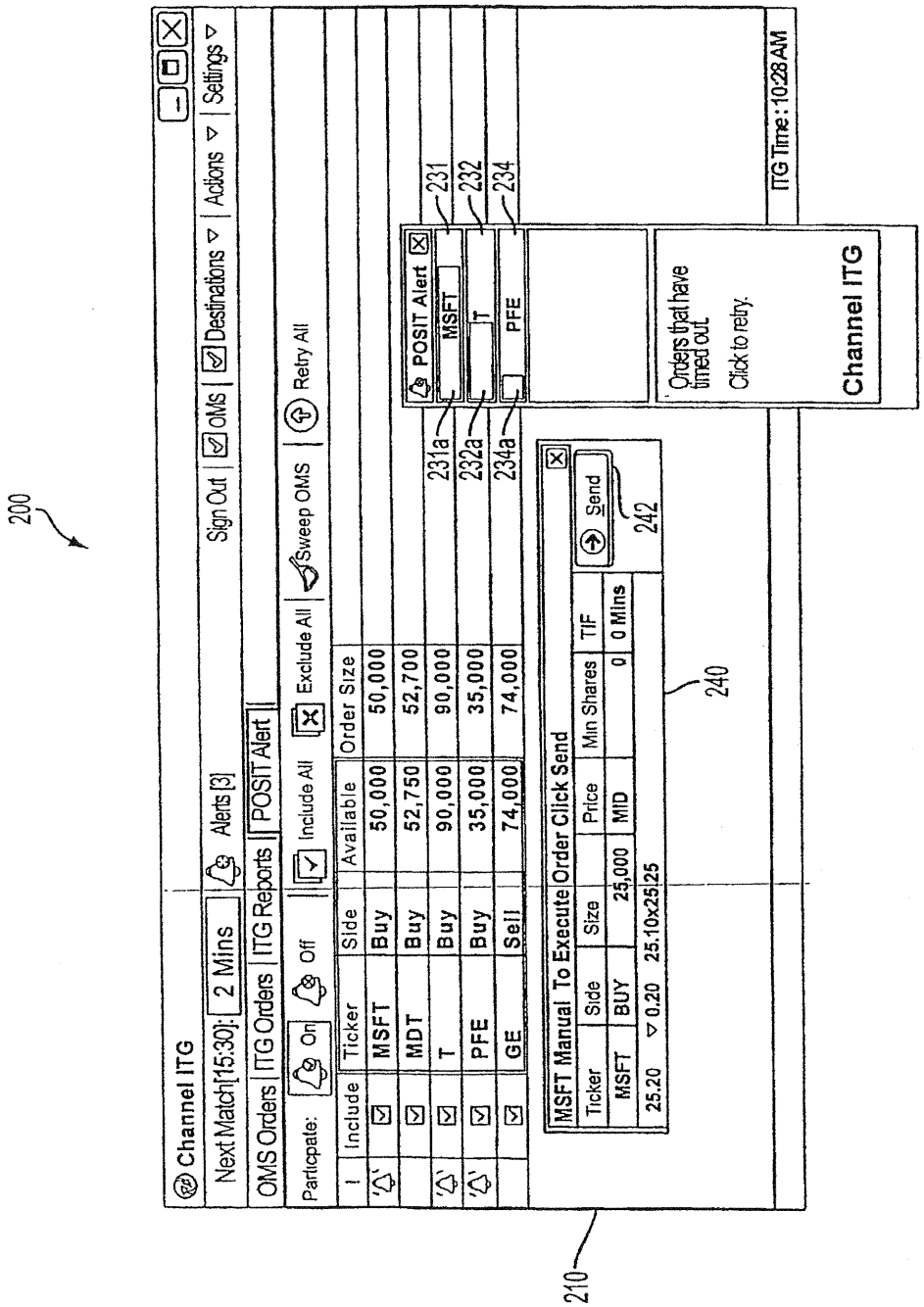
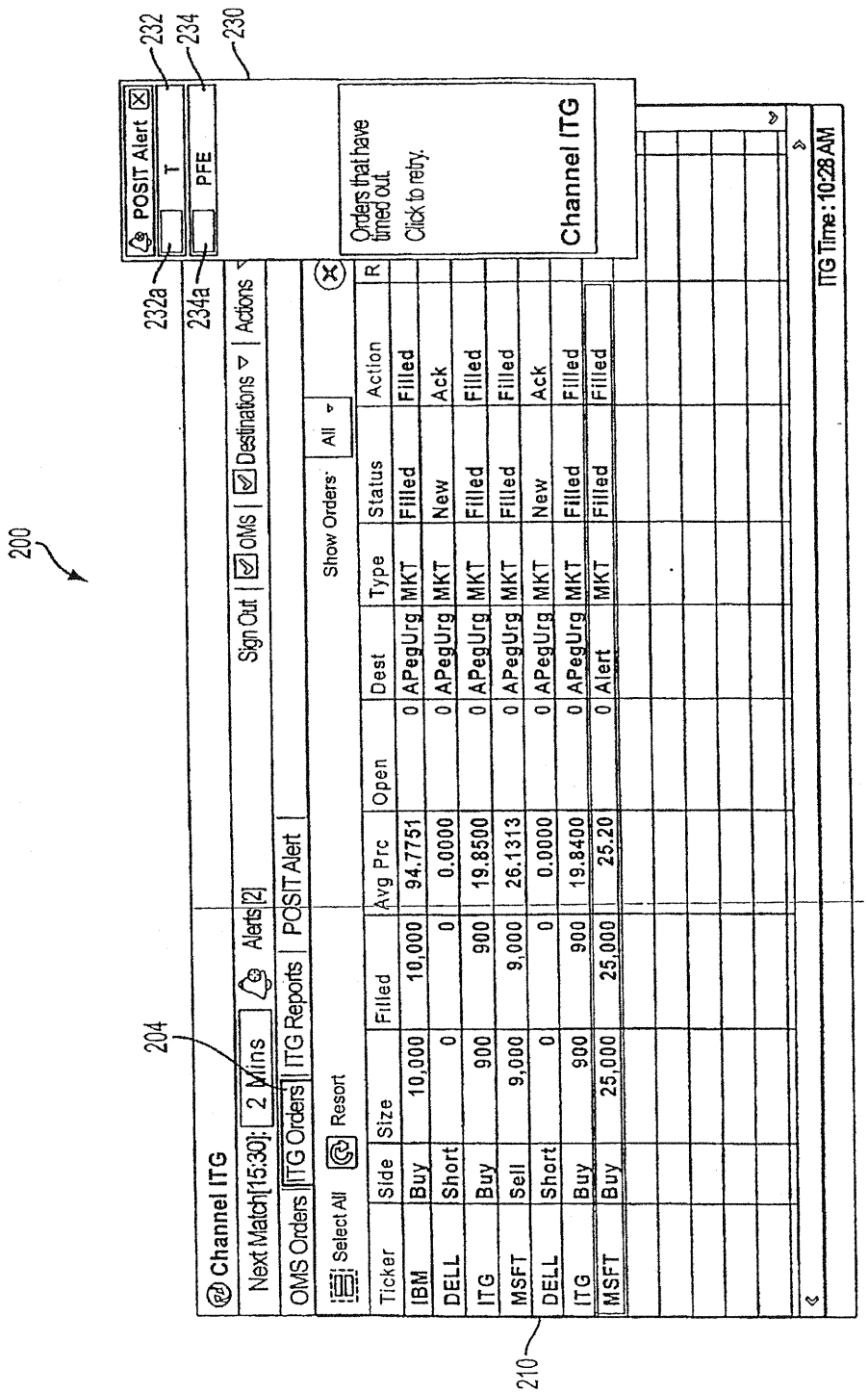

200
Channel ITG
Next Match[15:30]: 2 Mins
Alerts [3]
Sign Out
OMS
Destinations
Actions
Settings
OMS Orders
ITG Orders
ITG Reports
POSIT Alert
Participate:
On
Off
Include All
Exclude All
Sweep OMS
Retry All
Include
Ticker
Side
Available
Order Size
MSFT Buy 50,000 50,000
MDT Buy 52,750 52,700
T Buy 90,000 90,000
PFE Buy 35,000 35,000
GE Sell 74,000 74,000
MSFT Manual To Execute Order Click Send
Ticker
Side
Size
Price
Min Shares
TIF
MSFT
BUY
25,000
MID
0
0 Mins
25.20 0.20 25.10x25|25
Send
242
240
POSIT Alert
MSFT
T
PFE
231
232
234
231a
232a
234a
Orders that have timed out.
Click to retry.
Channel ITG
ITG Time : 10:28 AM
210

FIG. 2F



Ticker	Side	Size	Filled	Avg Prc	Open	Dest	Type	Status	Action	R
IBM	Buy	10,000	10,000	94.7751	0	APegUrg	MKT	Filled	Filled	
DELL	Short	0	0	0.0000	0	APegUrg	MKT	New	Ack	
ITG	Buy	900	900	19.8500	0	APegUrg	MKT	Filled	Filled	
MSFT	Sell	9,000	9,000	26.1313	0	APegUrg	MKT	Filled	Filled	
DELL	Short	0	0	0.0000	0	APegUrg	MKT	New	Ack	
ITG	Buy	900	900	19.8400	0	APegUrg	MKT	Filled	Filled	
MSFT	Buy	25,000	25,000	25.20	0	Alert	MKT	Filled	Filled	

FIG. 2G

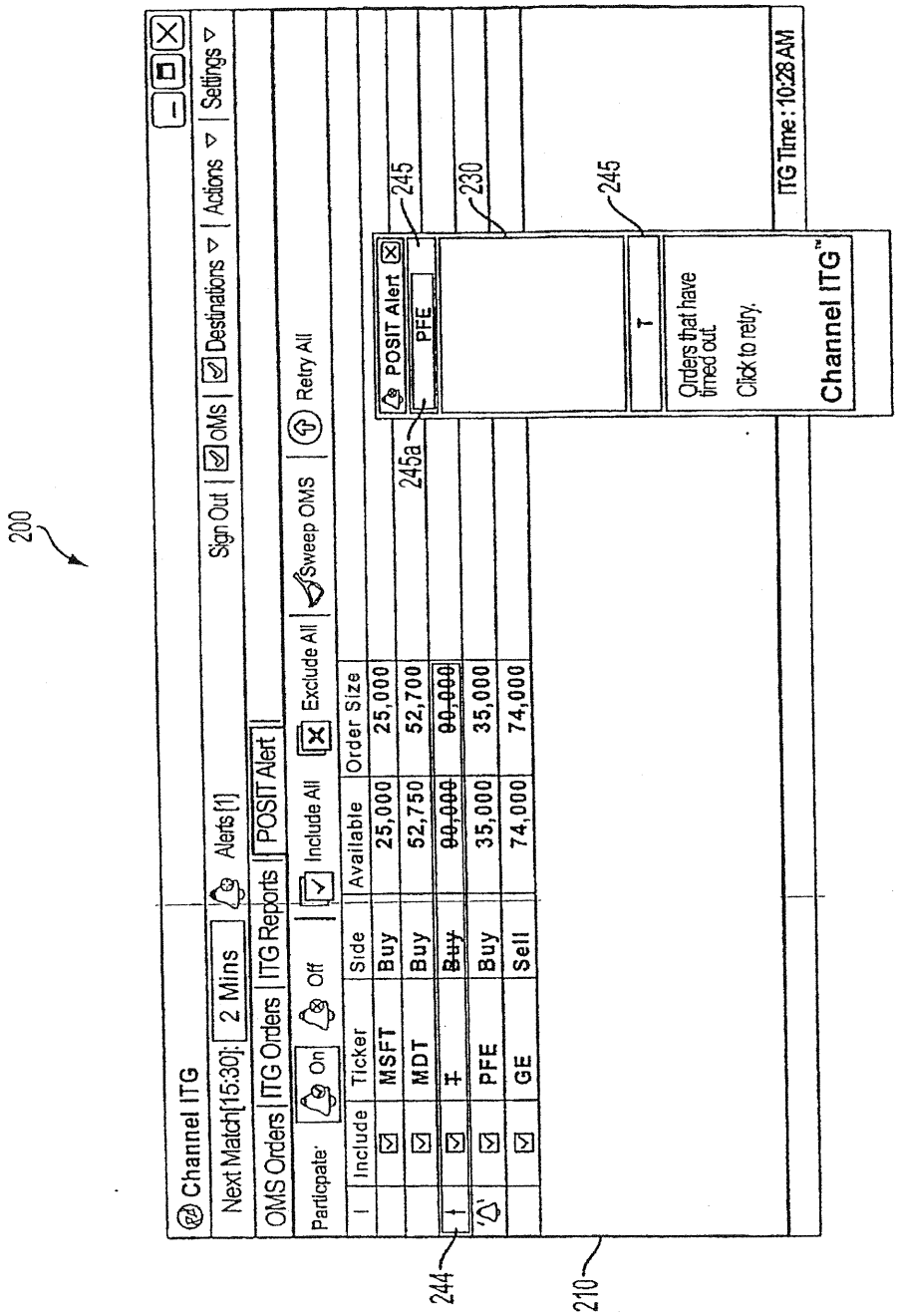

200
Channel ITG
Next Match[15:30]: 2 Mins
Alerts [1]
Sign Out | OMs | Destinations | Actions | Settings
OMS Orders | ITG Orders | ITG Reports | POSIT Alert
Participate: On | Off | Include All | Exclude All | Sweep OMS | Retry All
Include | Ticker | Side | Available | Order Size
MSFT | Buy | 25,000 | 25,000
MDT | Buy | 52,750 | 52,700
PFE | Buy | 35,000 | 35,000
GE | Sell | 74,000 | 74,000
POSIT Alert
PFE
Orders that have timed out
Click to retry.
Channel ITG™
ITG Time: 10:28 AM
245
230
245
245a
244
210

FIG. 2H

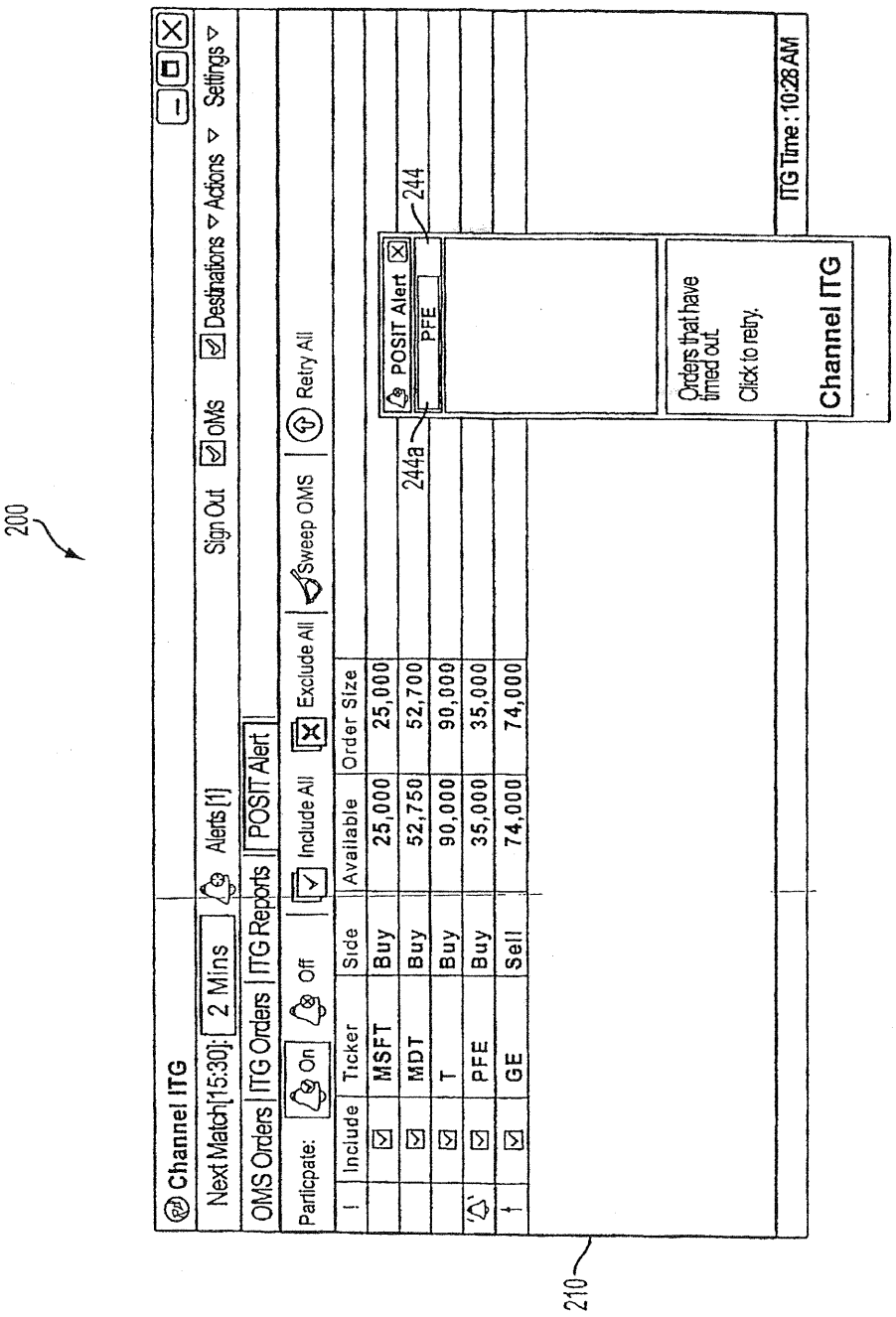

200
Channel ITG
Next Match[15:30]: 2 Mins
Alerts [1]
Sign Out
OMs
Destinations
Actions
Settings
OMS Orders
ITG Orders
ITG Reports
POSIT Alert
Participate:
On
Off
Include All
Exclude All
Sweep OMS
Retry All
Include
Ticker
Side
Available
Order Size
MSFT
Buy
25,000
25,000
MDT
Buy
52,750
52,700
T
Buy
90,000
90,000
PFE
Buy
35,000
35,000
GE
Sell
74,000
74,000
244
244a
POSIT Alert
PFE
Orders that have timed out.
Click to retry.
Channel ITG
ITG Time : 10:28 AM
210

FIG. 2I

Trading Scenario

		BUY			SELL			MARKET	
	Time	Buy Type	Indic Size	Triact Size	Triact Size	Indic Size	Sell Type	Bid	Offer
(1)	10:15:55	Buy Indic	100,000						
(2)	10:22:55		100,000			40,000	Sell Indic		
(3)	10:23:18		100,000		40,000 (1)		Sell Conf		
(4)	10:23:39	Buy Conf		100,000 (1)				28.42	x 28.44
(5)	10:24:00			X 40,000	28.43				
(6)	10:24:01	Buy Indic	60,000						

1. Buy Indication arrives
2. Sell Indication arrives, Users alerted to potential cross
3. Seller converts indication to order
4. Buyer converts indication to order
5. Mid-point cross
6. Buyer residual reverts to indication

FIG. 3

Trading Scenario

	BUY			SELL		MARKET	
	Time	Buy Type	Indic Size	Triact Size	Triact Size	Indic Size	Sell Type	Bid	Offer
(1)	10:02:12				50,000 (2)		Sell Triact		
(2)	10:15:55	Buy Indic	100,000			40,000	Sell Indic		
(3)	10:22:55		100,000				Sell Conf		
(4)	10:23:18		100,000		40,000 (3)				
(5)	10:23:39	Buy Conf		100,000 (1)				28.42	x 28.44
(6)	10:24:00			X 90,000	28.43				
(7)	10:24:01	Buy Indic	10,000						

1. 50,000 shares from 2 orders in Triton
2. Buy Indication arrives
3. Sell Indication arrives, Users alerted to potential cross
4. Seller converts indication to order
5. Buyer converts indication to order
6. Mid-point cross
7. Buyer residual reverts to indication

FIG. 4