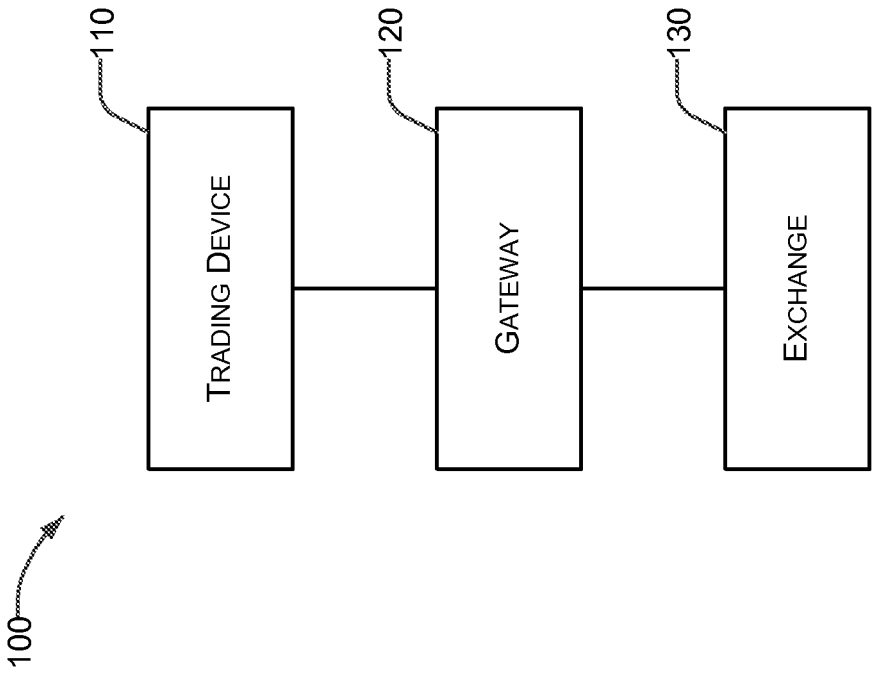


FIG. 1

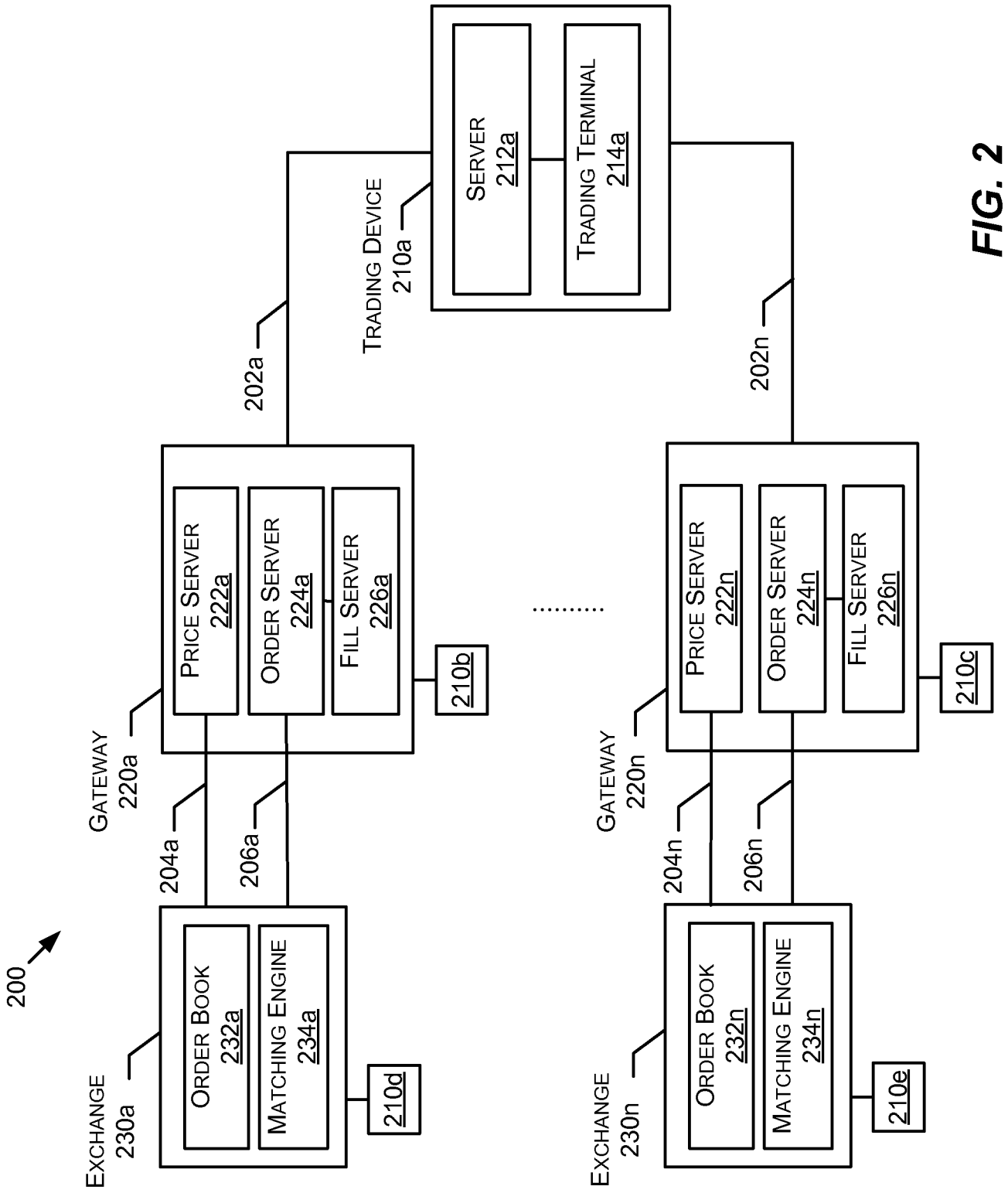

200
EXCHANGE 230a
ORDER BOOK 232a
MATCHING ENGINE 234a
210d
204a
206a
GATEWAY 220a
PRICE SERVER 222a
ORDER SERVER 224a
FILL SERVER 226a
210b
202a
TRADING DEVICE 210a
SERVER 212a
TRADING TERMINAL 214a
EXCHANGE 230n
ORDER BOOK 232n
MATCHING ENGINE 234n
210e
204n
206n
GATEWAY 220n
PRICE SERVER 222n
ORDER SERVER 224n
FILL SERVER 226n
210c
202n

FIG. 2

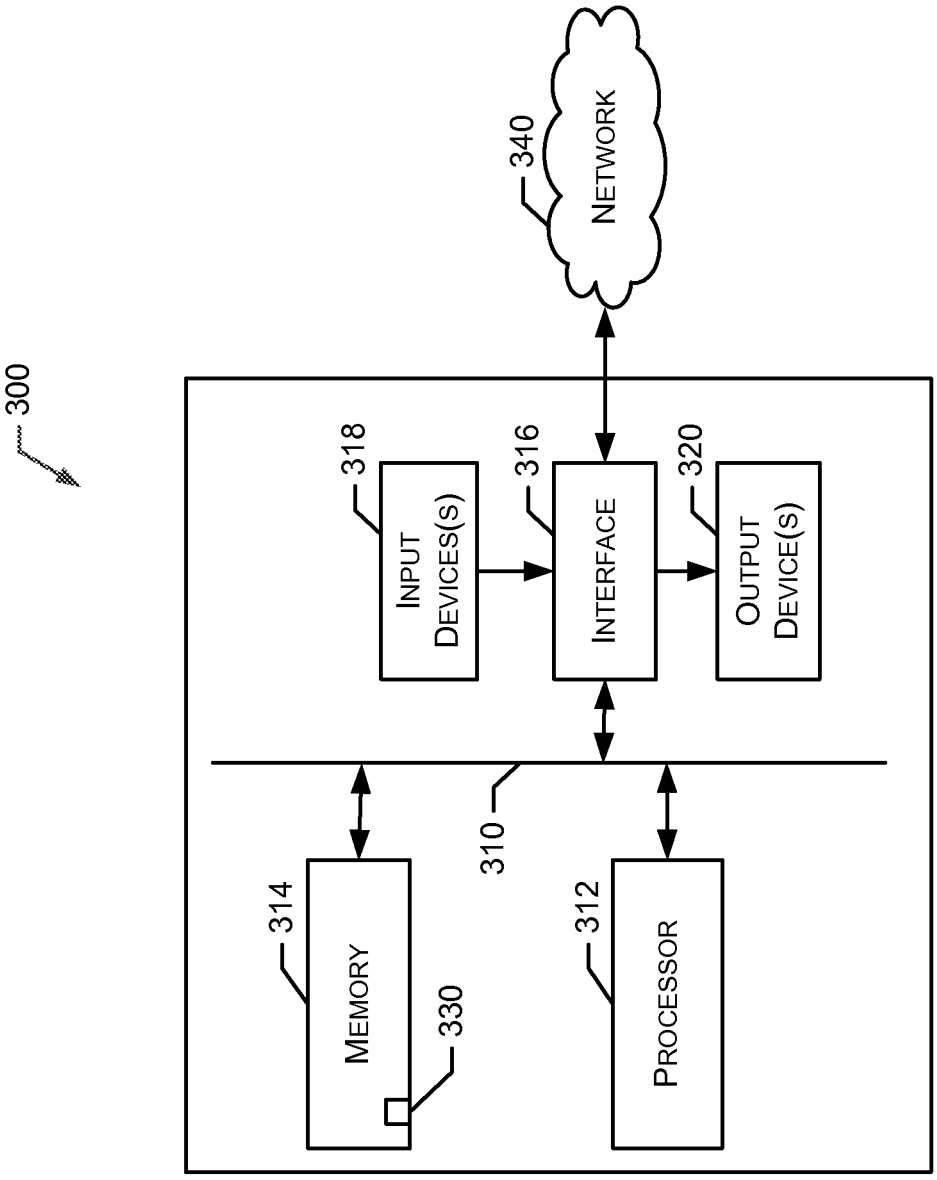

300
340
NETWORK
318
INPUT DEVICES(S)
316
INTERFACE
320
OUTPUT DEVICE(S)
310
314
MEMORY
330
312
PROCESSOR

FIG. 3

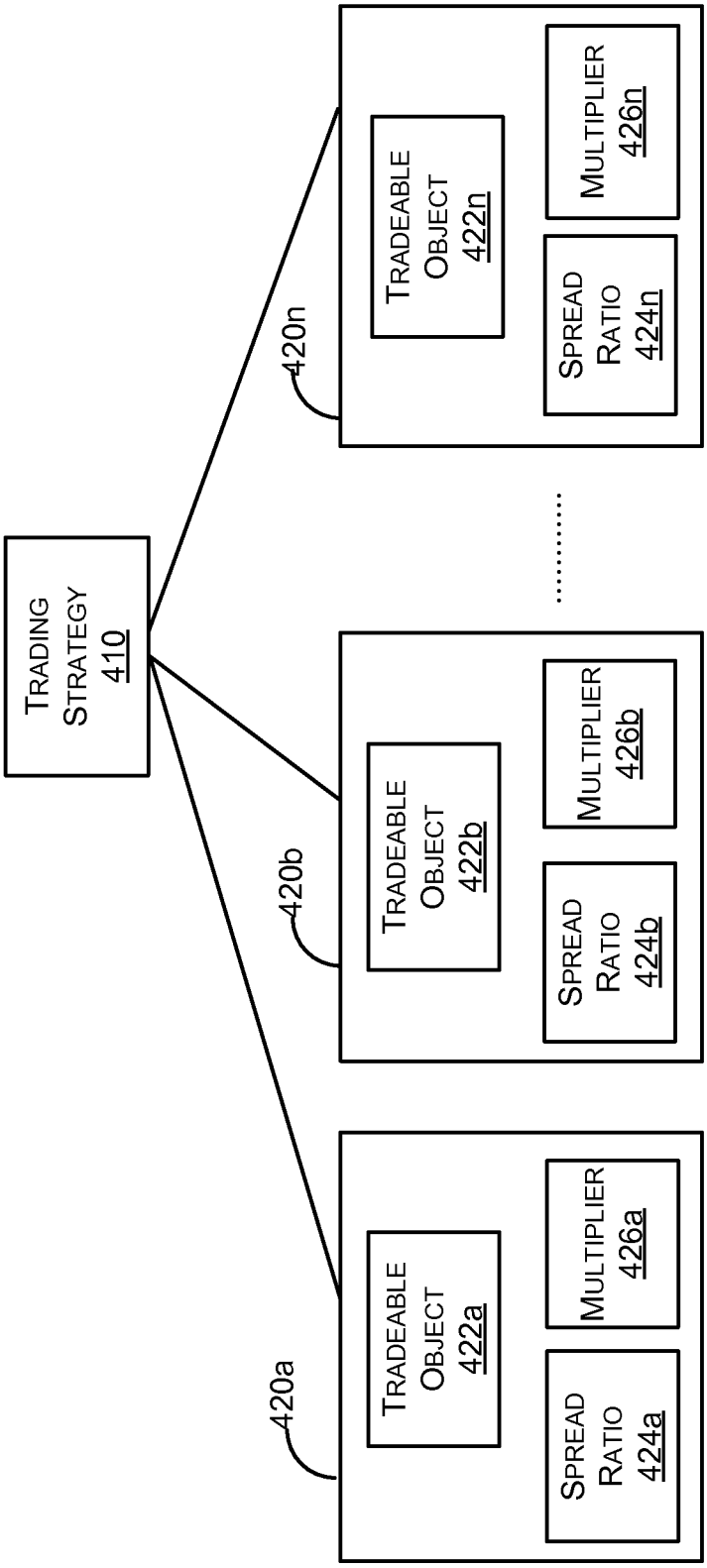

TRADING STRATEGY 410
420a
TRADEABLE OBJECT 422a
SPREAD RATIO 424a
MULTIPLIER 426a
420b
TRADEABLE OBJECT 422b
SPREAD RATIO 424b
MULTIPLIER 426b
420n
TRADEABLE OBJECT 422n
SPREAD RATIO 424n
MULTIPLIER 426n

FIG. 4

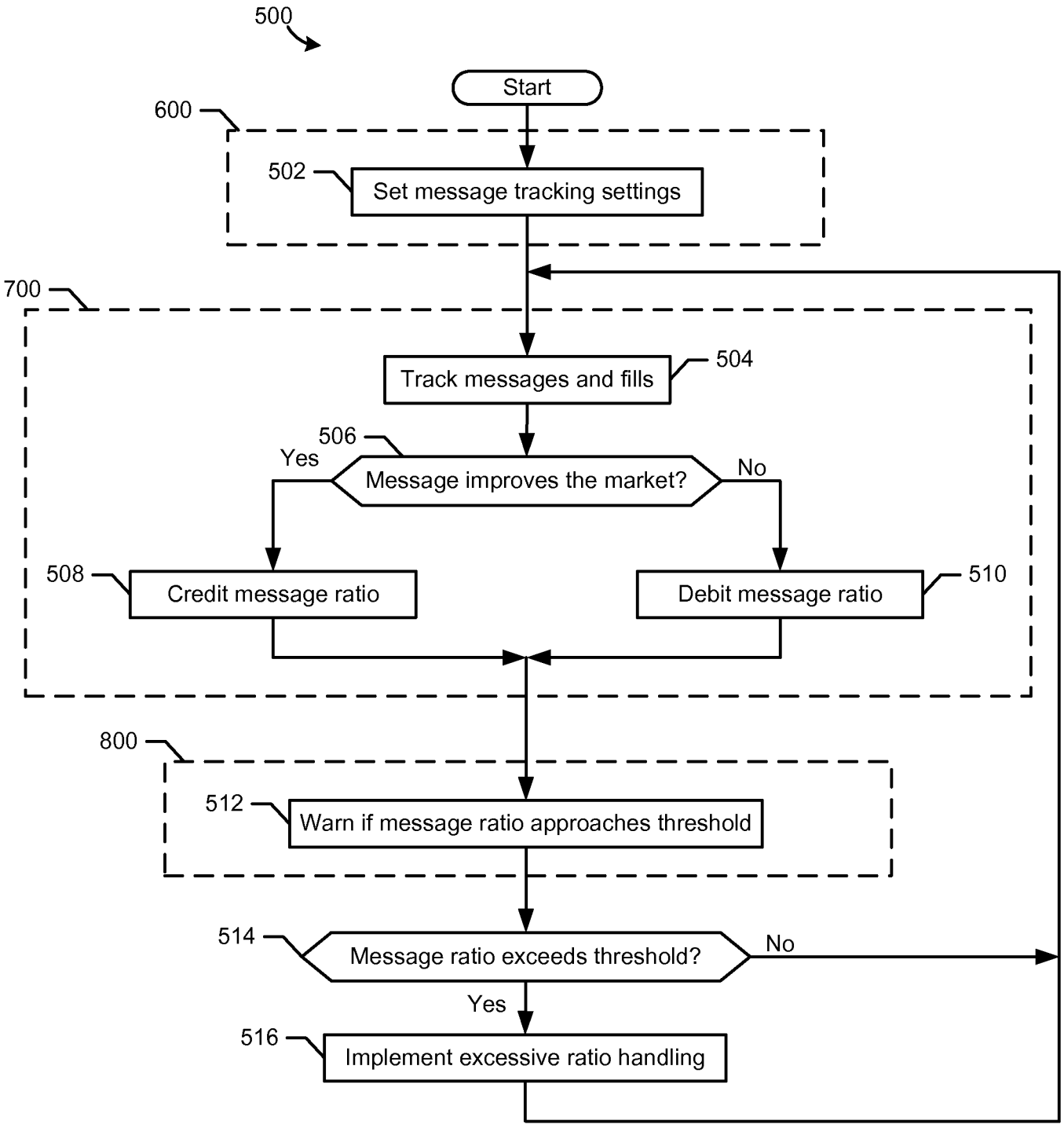

500
Start
600
502
Set message tracking settings
700
Track messages and fills
504
506
Yes
Message improves the market?
No
508
Credit message ratio
Debit message ratio
510
800
512
Warn if message ratio approaches threshold
514
Message ratio exceeds threshold?
No
Yes
516
Implement excessive ratio handling

FIG. 5

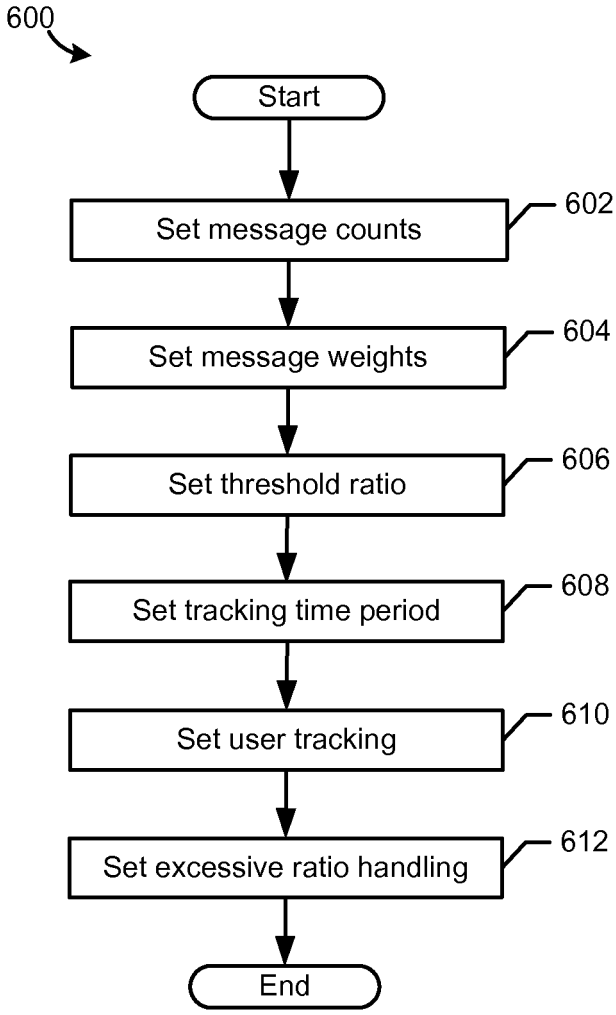

600
Start
Set message counts
602
Set message weights
604
Set threshold ratio
606
Set tracking time period
608
Set user tracking
610
Set excessive ratio handling
612
End

FIG. 6

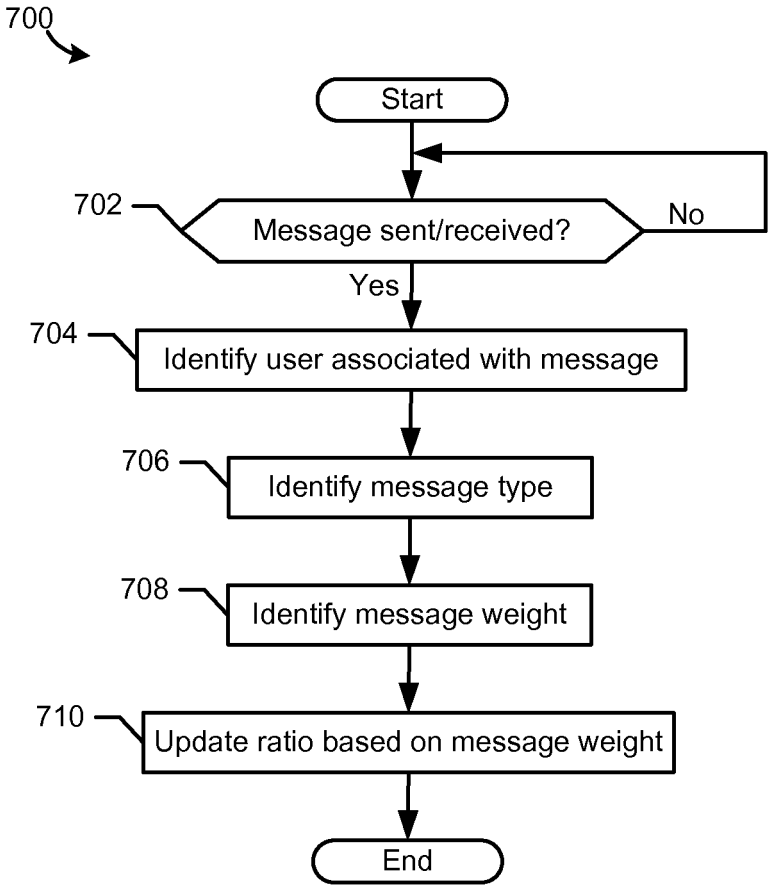

700
Start
702
Message sent/received?
No
Yes
704
Identify user associated with message
706
Identify message type
708
Identify message weight
710
Update ratio based on message weight
End

FIG. 7

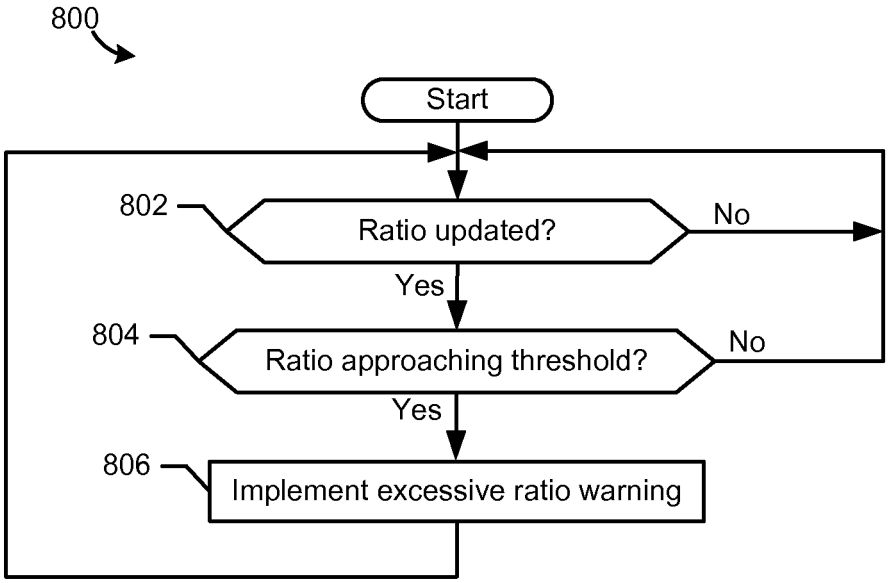

800
Start
802
Ratio updated?
No
Yes
804
Ratio approaching threshold?
No
Yes
806
Implement excessive ratio warning

FIG. 8

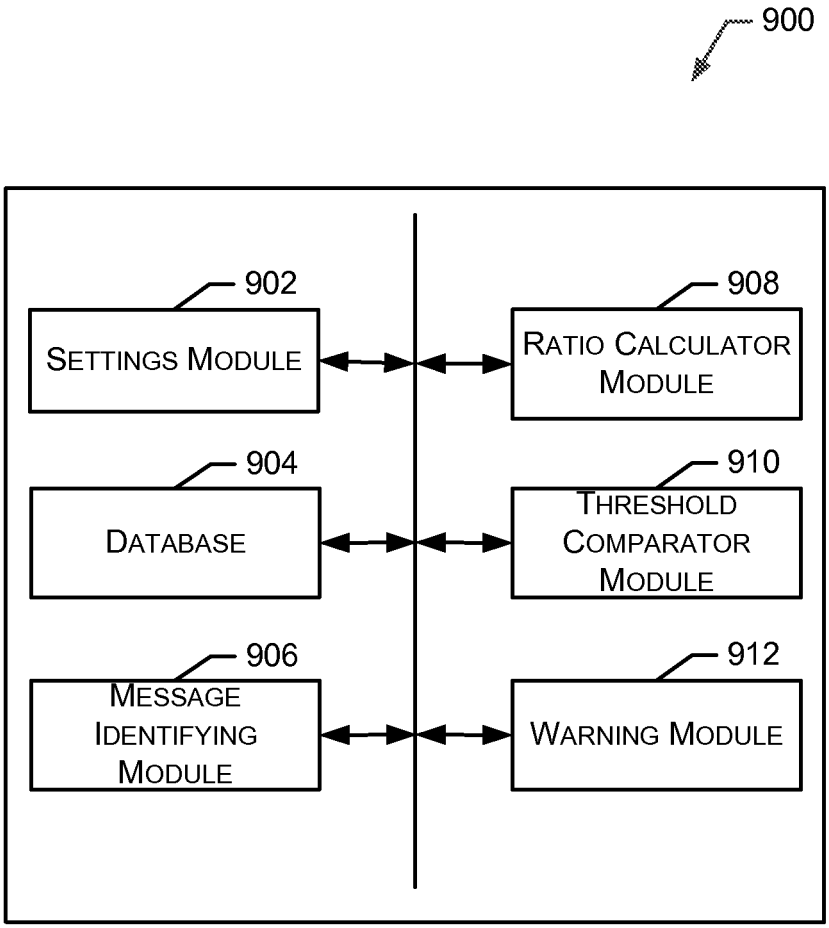

900
902
SETTINGS MODULE
908
RATIO CALCULATOR MODULE
904
DATABASE
910
THRESHOLD COMPARATOR MODULE
906
MESSAGE IDENTIFYING MODULE
912
WARNING MODULE

FIG. 9