(12) INTERNATIONAL APPLICATION PUBLISHED UNDER THE PATENT COOPERATION TREATY (PCT)

CORRECTED VERSION

(19) World Intellectual Property Organization
International Bureau

(43) International Publication Date
11 September 2025 (11.09.2025)

WIPO | PCT

(10) International Publication Number
WO 2025/188291 A8

(51) International Patent Classification:
G06Q 40/04 (2012.01) *G06Q 40/12* (2023.01)

(21) International Application Number:
PCT/US2024/018382

(22) International Filing Date:
04 March 2024 (04.03.2024)

(25) Filing Language: English

(26) Publication Language: English

(71) Applicant: **BGC PARTNERS, L.P.** [US/US]; 499 Park Avenue, New York, New York 10022 (US).

(72) Inventors: **JOSHUA, Jonathan**; 373 Fawnridge Drive, Scotch Plains, New Jersey 07076 (US). **PAUL, Bijoy**; 251 E 51st Street, Apt. 10C, New York, New York 10022 (US).

(74) Agent: **ZONERAICH, Davy**; 110 East 59th Street, New York, New York 10022 (US).

(81) Designated States *(unless otherwise indicated, for every kind of national protection available)*: AE, AG, AL, AM, AO, AT, AU, AZ, BA, BB, BG, BH, BN, BR, BW, BY, BZ, CA, CH, CL, CN, CO, CR, CU, CV, CZ, DE, DJ, DK, DM, DO, DZ, EC, EE, EG, ES, FI, GB, GD, GE, GH, GM, GT, HN, HR, HU, ID, IL, IN, IQ, IR, IS, IT, JM, JO, JP, KE, KG, KH, KN, KP, KR, KW, KZ, LA, LC, LK, LR, LS, LU, LY, MA, MD, MG, MK, MN, MU, MW, MX, MY, MZ, NA, NG, NI, NO, NZ, OM, PA, PE, PG, PH, PL, PT, QA, RO, RS, RU, RW, SA, SC, SD, SE, SG, SK, SL, ST, SV, SY, TH, TJ, TM, TN, TR, TT, TZ, UA, UG, US, UZ, VC, VN, WS, ZA, ZM, ZW.

(84) Designated States *(unless otherwise indicated, for every kind of regional protection available)*: ARIPO (BW, CV, GH, GM, KE, LR, LS, MW, MZ, NA, RW, SC, SD, SL, ST, SZ, TZ, UG, ZM, ZW), Eurasian (AM, AZ, BY, KG, KZ, RU, TJ, TM), European (AL, AT, BE, BG, CH, CY, CZ, DE, DK, EE, ES, FI, FR, GB, GR, HR, HU, IE, IS, IT, LT, LU, LV, MC, ME, MK, MT, NL, NO, PL, PT, RO, RS, SE,

(54) Title: SYSTEM AND METHOD FOR SIMULTANEOUSLY REPORTING TRADE DATA OF A TRADING EVENT TO PARTICIPATING CLIENT DEVICES

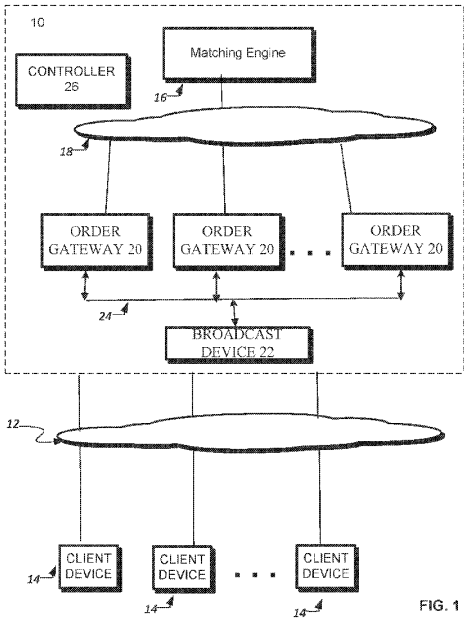

FIG. 1

(57) Abstract: A computing platform may include computing devices as order gateways that coordinate with each other to control transmission of trade notification messages indicating different trade data of trades respectively of customers involved in a trading event that includes the trades of the customers, to client devices respectively of the customers, to provide that the trade notification messages for the trading event are received at the same or substantially the same time respectively at the client devices.

[Continued on next page]

WO 2025/188291 A8

SI, SK, SM, TR), OAPI (BF, BJ, CF, CG, CI, CM, GA, GN, GQ, GW, KM, ML, MR, NE, SN, TD, TG).

Declarations under Rule 4.17:

— *as to applicant's entitlement to apply for and be granted a patent (Rule 4.17(ii))*

Published:

— *with international search report (Art. 21(3))*

(48) Date of publication of this corrected version:
02 October 2025 (02.10.2025)

(15) Information about Correction:
see Notice of 02 October 2025 (02.10.2025)