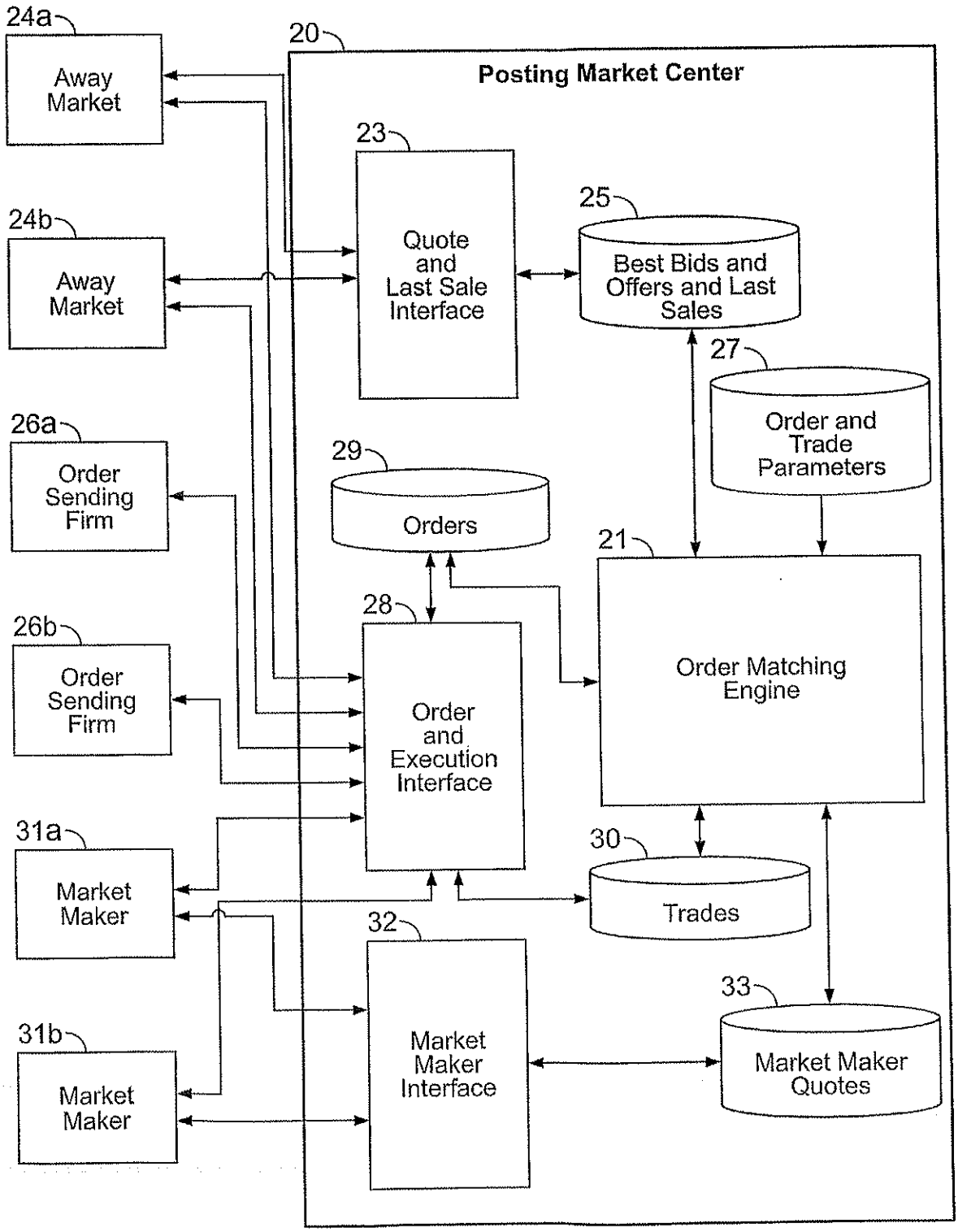

24a
Away Market
20
Posting Market Center
23
Quote and Last Sale Interface
25
Best Bids and Offers and Last Sales
24b
Away Market
27
Order and Trade Parameters
26a
Order Sending Firm
29
Orders
21
Order Matching Engine
28
26b
Order Sending Firm
Order and Execution Interface
31a
Market Maker
30
Trades
32
33
31b
Market Maker
Market Maker Interface
Market Maker Quotes

FIG. 1

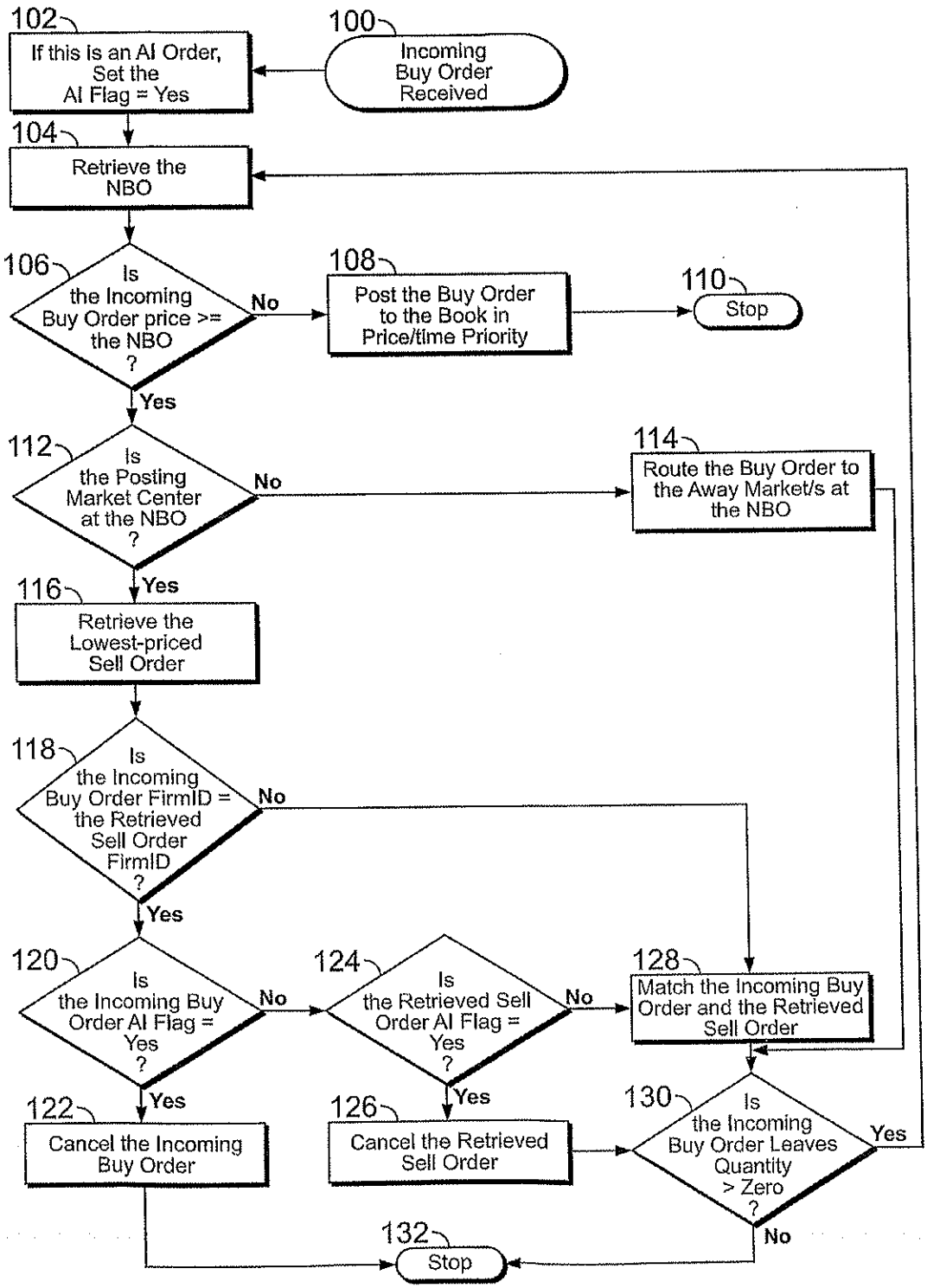

100
Incoming Buy Order Received
102
If this is an AI Order, Set the AI Flag = Yes
104
Retrieve the NBO
106
Is the Incoming Buy Order price >= the NBO ?
No
Yes
108
Post the Buy Order to the Book in Price/time Priority
110
Stop
112
Is the Posting Market Center at the NBO ?
No
Yes
114
Route the Buy Order to the Away Market/s at the NBO
116
Retrieve the Lowest-priced Sell Order
118
Is the Incoming Buy Order FirmID = the Retrieved Sell Order FirmID ?
No
Yes
120
Is the Incoming Buy Order AI Flag = Yes ?
No
Yes
122
Cancel the Incoming Buy Order
124
Is the Retrieved Sell Order AI Flag = Yes ?
No
Yes
126
Cancel the Retrieved Sell Order
128
Match the Incoming Buy Order and the Retrieved Sell Order
130
Is the Incoming Buy Order Leaves Quantity > Zero ?
Yes
No
132
Stop

FIG. 2

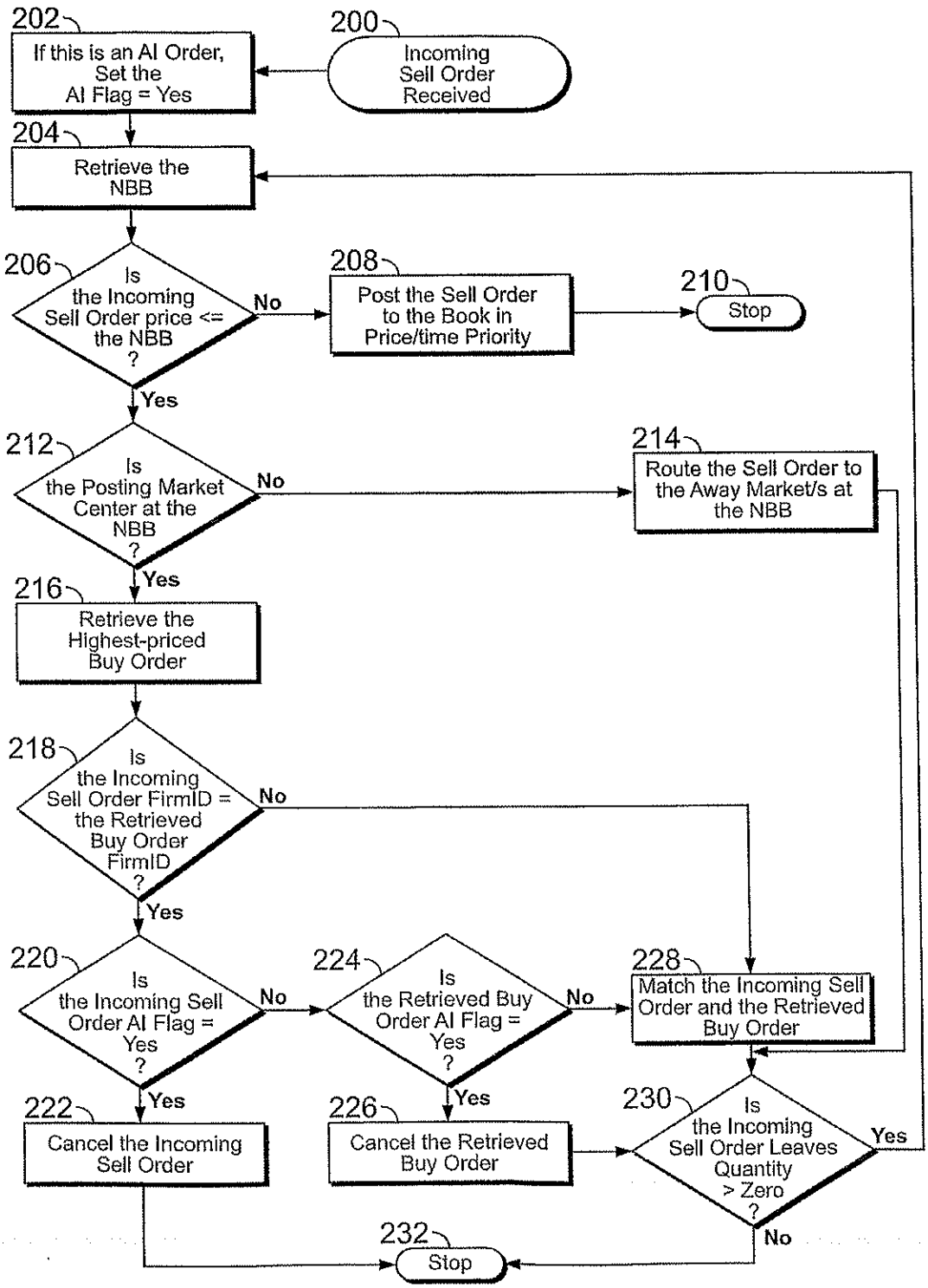

200
Incoming Sell Order Received
202
If this is an AI Order, Set the AI Flag = Yes
204
Retrieve the NBB
206
Is the Incoming Sell Order price <= the NBB ?
No
208
Post the Sell Order to the Book in Price/time Priority
210
Stop
Yes
212
Is the Posting Market Center at the NBB ?
No
214
Route the Sell Order to the Away Market/s at the NBB
Yes
216
Retrieve the Highest-priced Buy Order
218
Is the Incoming Sell Order FirmID = the Retrieved Buy Order FirmID ?
No
Yes
220
Is the Incoming Sell Order AI Flag = Yes ?
No
224
Is the Retrieved Buy Order AI Flag = Yes ?
No
228
Match the Incoming Sell Order and the Retrieved Buy Order
Yes
222
Cancel the Incoming Sell Order
Yes
226
Cancel the Retrieved Buy Order
Yes
230
Is the Incoming Sell Order Leaves Quantity > Zero ?
Yes
No
232
Stop

FIG. 3