

Abstract

[95] A system and method may include a central security transaction-assisting machine receiving from at least a subset of a plurality of system participants initial orders to buy and sell a security; a processor of the machine matching at least a subset of the initial buy orders to at least a subset of the initial sell orders based at least on quantity; the processor forming an order block of at least a subset of the matched orders; responsive to a threshold volume of matching orders being reached, the central machine broadcasting a cross announcement to each of the plurality of participants, where the cross announcement indicates a beginning of a time window during which further matching orders to buy and sell quantities of the security are presentable for inclusion in the order block; and, at an end of the time window, executing the order block.