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(71) Applicant *(for all designated States except US)*: **TRADING TECHNOLOGIES INTERNATIONAL, INC.** [US/US]; 222 South Riverside Plaza, Suite 1100, Chicago, IL 60606 (US).

(72) Inventors; and

(75) Inventors/Applicants *(for US only)*: **MESSINA, Patricia, A.** [US/US]; 938 N. Racine, Apt. 3, Chicago, IL 60642 (US). **MITTAL, Bharat** [IN/US]; 704 Teal Court, Schaumburg, IL 60193 (US).

(74) Agent: **MILLER, Scott, M.**; Mcdonnell Boehnen Hulbert & Berghoff LLP, 300 South Wacker Drive, Suite 3100, Chicago, IL 60606 (US).

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(54) **Title**: SYSTEM AND METHOD FOR USING ORDER MODIFIERS IN RELATION TO TRADING STRATEGIES

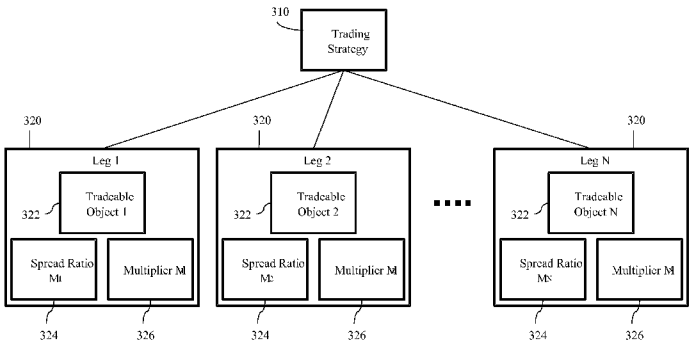


FIG. 3

(57) **Abstract**: A quantity modifier and a price modifier are provided for a spread trading strategy having a desired spread price and a desired spread quantity. According to an example embodiment, a quantity modifier divides the desired spread quantity into a plurality of disclosed spread quantities. Once the disclosed quantities are determined, a plurality of disclosed spread orders having the disclosed spread quantities are sequentially submitted to the market until the full desired spread order quantity is executed or until a predefined condition is detected. A price modifier determines a price level for each disclosed spread quantity, such that each disclosed spread order may be submitted at a different price level.

WO 2011/041168 A1