



July 30, 2010

ALPHA NOTICE TO SUBSCRIBERS

No. 2010-0096

Alpha IntraSpread™ and Other New Features in Alpha Release 4.4 - Updated Protocol Specifications Available -

Alpha is pleased to provide the following updates for Alpha Release 4.4 scheduled for production on November 22, 2010.¹ The changes regarding Alpha IntraSpread™ Facility and Self Trade Management are subject to regulatory review.

- Updated protocol specifications reflecting changes in Release 4.4 are now available at www.alphatradingsystems.ca :
 - [Alpha Trading Systems EMAPI Programmer's Guide Version 4.4.1](#)
 - [Alpha Trading Systems FIX Specification Version 4.4.1](#)
 - [Alpha Trading Systems FIX Message Sequence Flows Guide Version 4.4.1](#)

A summary of protocol changes is also included in product sheets for [Alpha IntraSpread™](#) and [Self Trade Management](#).

- Regulatory filings for Self Trade Management were made on July 26, 2010.² An updated black-lined version of the [Trading Policies](#) Version 3.6 reflects changes for Self Trade Management and Alpha IntraSpread™

Summary of new trading features in Release Version 4.4:

What's New	Description
Alpha IntraSpread™ Facility See Product Sheet and revisions to Trading Policies	A set of new order types that allow Subscribers to seek order matches within their firm without pre-trade transparency, with guaranteed price improvement for active orders. Alpha IntraSpread™ is available to all Subscribers and for all symbols traded on Alpha ATS. The two new order types are Dark order and Seek Dark Liquidity™ (SDL™). An optional Route to Alpha Dark™ (RAD™) feature is available for the Alpha Order Router TTM Service to support matching with Alpha dark liquidity while ensuring matching at best available prices on transparent marketplaces.
Self Trade Management See Product Sheet and revisions to Trading Policies	Self Trade Management is an optional trading feature that suppresses trades from the public feed where orders on both sides of the trade are from the same Subscriber and contain the same order key. Self trades do not set the ALSP and are not included in trading statistics.

¹ A previous Notice describing these changes was issued by Alpha on July 16, 2010.

² A notice regarding the Self Trade Management feature is being published by the Ontario Securities Commission on July 30, 2010.

Alpha Service Bureau	Extension of access rights and user roles provides enhanced capabilities for acting on behalf, or subscribing on behalf of defined users, member units, or members through a single gateway connection. Set-up is managed through user configuration changes executed by Alpha Trading Services.
EMAPI pre-login enhancement See EMAPI Programmer's Guide	Ability to send in a pre-configured array (multiple IP addresses) on the pre-login request. This feature will allow client to perform a pre-login on multiple physical hosts and thus guard against a pre-login failure.

Should you have any questions or require additional clarification please contact Alpha Group Trading Services at 647-259-0450 / 877-ATS-ALF1 or via email at clientservices@alphatradingsystems.ca.

Trading Operations and Services
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