

UTP 2017 ANNUAL NON-DISPLAY DECLARATION

This declaration is required annually for all Data Feed recipients (“Vendors”) that receive **real time** UTP Level 1 Information. Your organization has been identified as a real-time UTP Level 1 Vendor.

For clarification regarding UTP Level 1 Non-Display usage, please see Vendor Alerts: [UTP Vendor Alert #2014-5](#) and [UTP Vendor Alert #2015-3](#) or contact admin@utpplan.com, +1 301 978 8080.

Date:

1. VENDOR (FIRM) DETAILS

Vendor Name:	Invoice Account Number: <small>(Available in NORA, EIP and monthly invoice)</small>
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2. POLICY AND DEFINITION OF NON-DISPLAY USE

Depending upon the use, a Vendor's Non-Display use of UTP data may subject the Vendor to the Non-Display use fee for each of the three categories or for the regular fee schedule.

Definition: Non-Display use refers to accessing, processing or consuming data, whether received via direct and/or redistributor Data Feeds, for a purpose other than solely facilitating the delivery of the data to the Data Feed Recipient's display or for the purpose of further internally or externally redistributing the data. Further redistribution of the data refers to the transportation or dissemination to another server, location or device. In instances where the Data Feed Recipient is using the data in Non-Display to create derived data and use the derived data for the purposes of solely displaying the derived data, then the Non-Display fee schedule does not apply, but the data may be fee liable under the regular fee schedule.

There are three categories of Non-Display fees, and the fees apply separately for each Non-Display use. For example, an organization could be liable for even four Non-Display fees - two Category 1 fees plus Category 2 plus Category 3 fees.

3. CONFIRMATION OF REAL-TIME UTP LEVEL 1 SERVICE

Please check one of the following:

<input type="checkbox"/> My entire organization receives at least one real-time UTP Level 1 Information on a Data Feed.
<input type="checkbox"/> My entire organization does NOT receive any real-time UTP Level 1 Information on a Data Feed. <i>If this is the case, please skip to Section 5.</i>

4. DECLARATION OF UTP LEVEL 1 USAGE

Please check each of the following:

a. My organization uses the data in Non-Display to facilitate the delivery of the data to the Data Feed Recipient's display.	Example: Delivering the data to a Display Device	Yes ____ No ____
b. My organization uses the data in Non-Display to further internally or externally redistributing the data.	Example: Data Feed distribution	Yes ____ No ____
c. My organization uses the data in Non-Display to create and display Multiple Security Derived Data.	Example: Creation of an index	Yes ____ No ____
d. My organization uses the data in Non-Display to create and /or display Single Security Derived Data.	Example: Binary Options	Yes ____ No ____
e. My organization uses the data in Non-Display for other purposes than those listed above.	Example: matching buy and sell orders	Yes ____ No ____

CATEGORY 1. ELECTRONIC TRADING SYSTEM USE

Category 1 fees are applicable when a Data Feed recipient's Non-Display Use of UTP Level 1 Information is, in whole or in part, for the purpose of internally matching buy and sell orders within an organization. Matching buy and sell orders includes matching customer orders on a data recipient's own behalf and/or on behalf of its customers.

Examples of the Non-Display Electronic Trading System Use include, but are not limited to:

- Any trading in any asset class
- Exchanges
- Alternative trading systems (ATSs)
- Broker crossing networks
- Broker crossing systems not filed as ATSs
- Dark pools
- Multilateral trading facilities
- Systematic internalization systems

Note, an organization that uses data in electronic trading systems must count each electronic trading system that uses data on a non-display basis and would be required to pay separately for each electronic trading system.

Does your organization use the UTP Level 1 Information for the purpose of internally matching buy and sell orders within your organization, including any of the systems listed above?	Yes ____	Date Usage Began: _____
	No ____	

If your organization has Category 1 use, please list the names of your organization's Electronic Trading Systems:

System Name:	
System Name:	
System Name:	

System Name:	
System Name:	
System Name:	

CATEGORY 2. NON-DISPLAY USE ON A FIRM'S OWN BEHALF

Category 2 fees apply when a Data Feed recipient's Non-Display usage is on its own behalf (other than for purposes of an electronic trading system). Other than for the purposes of an Electronic **Trading** Systems, does your organization use UTP Level 1 Information in Non-Display on firm's own behalf in any of the following ways?

Use of data for automated order or quote generation and/or order pegging	Yes, as part of the firm's Electronic Trading System: ____ Yes, on a separate system: ____ No, does not use in this manner: ____
Price referencing for algorithmic trading	Yes, as part of the firm's Electronic Trading System: ____ Yes, on a separate system: ____ No, does not use in this manner: ____
Price referencing for smart order routing, operations control programs	Yes, as part of the firm's Electronic Trading System: ____ Yes, on a separate system: ____ No, does not use in this manner: ____
Investment analysis	Yes, as part of the firm's Electronic Trading System: ____ Yes, on a separate system: ____ No, does not use in this manner: ____
Order verification	Yes, as part of the firm's Electronic Trading System: ____ Yes, on a separate system: ____ No, does not use in this manner: ____
Surveillance programs	Yes, as part of the firm's Electronic Trading System: ____ Yes, on a separate system: ____ No, does not use in this manner: ____
Risk management	Yes, as part of the firm's Electronic Trading System: ____ Yes, on a separate system: ____ No, does not use in this manner: ____
Compliance	Yes, as part of the firm's Electronic Trading System: ____ Yes, on a separate system: ____ No, does not use in this manner: ____
Portfolio valuation	Yes, as part of the firm's Electronic Trading System: ____ Yes, on a separate system: ____ No, does not use in this manner: ____

CATEGORY 3. NON-DISPLAY USAGE ON CUSTOMER'S BEHALF

Category 3 fees apply when a Data Feed recipient's Non-Display usage is on behalf of its customers (other than for purposes of an electronic trading system). Other than for the purposes of an **Electronic Trading Systems**, does your organization use UTP Level 1 Information in Non-Display on behalf of its customers in any of the following ways?

Use of data for automated order or quote generation and/or order pegging	Yes, as part of the firm's Electronic Trading System: ____ Yes, on a separate system: ____ No, does not use in this manner: ____
Price referencing for algorithmic trading	Yes, as part of the firm's Electronic Trading System: ____ Yes, on a separate system: ____ No, does not use in this manner: ____
Price referencing for smart order routing, operations control programs	Yes, as part of the firm's Electronic Trading System: ____ Yes, on a separate system: ____ No, does not use in this manner: ____
Investment analysis	Yes, as part of the firm's Electronic Trading System: ____ Yes, on a separate system: ____ No, does not use in this manner: ____
Order verification	Yes, as part of the firm's Electronic Trading System: ____ Yes, on a separate system: ____ No, does not use in this manner: ____
Surveillance programs	Yes, as part of the firm's Electronic Trading System: ____ Yes, on a separate system: ____ No, does not use in this manner: ____
Risk management	Yes, as part of the firm's Electronic Trading System: ____ Yes, on a separate system: ____ No, does not use in this manner: ____
Compliance	Yes, as part of the firm's Electronic Trading System: ____ Yes, on a separate system: ____ No, does not use in this manner: ____
Portfolio valuation	Yes, as part of the firm's Electronic Trading System: ____ Yes, on a separate system: ____ No, does not use in this manner: ____

5. ACCEPTANCE

Submission of this declaration certifies that the information provided by your firm is correct and in accordance with The Nasdaq Stock Market LLC Vendor Agreement for UTP Services. Nasdaq, as the UTP Administrator for the UTP Plan is authorized to bill the applicable fees in accordance to selections made above. Your organization is to promptly inform Nasdaq of any changes to the information given above within 15 days of the end of the month of the change.

Signature:	
Print Name:	
Title:	
Email Address:	