



# OTC Transparency (ATS and Non-ATS)

## Data Website User Guide

**October 31, 2019**

**Version 6**

This OTC Transparency Data Website User Guide is being made available for informational purposes only. It is solely for the purpose of interacting with FINRA's OTC Transparency Data Website. This User Guide is proprietary to FINRA. FINRA reserves the right to withdraw, modify, or replace the User Guide at any time, without notice. No obligation is made by FINRA regarding the level, scope, or timing of FINRA's implementation of the functions or features discussed in this User Guide. THE USER GUIDE IS "AS IS", "WITH ALL FAULTS" AND FINRA MAKES NO WARRANTIES, AND DISCLAIMS ALL WARRANTIES, EXPRESSED, IMPLIED, OR STATUTORY RELATED TO THE USER GUIDE. FINRA IS NOT LIABLE FOR ANY INCOMPLETENESS OR INACCURACIES, OR FOR ANY CONSEQUENTIAL, INCIDENTAL, OR INDIRECT DAMAGES RELATING TO THE USER GUIDE OR ITS USE. It is further agreed by you by using this User Guide, that you agree not to copy, reproduce, or permit access to the information contained in, the User Guide except to those with a need-to-know for the purpose noted above.

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### **Data Disclaimer**

The screenshots herein include artificial data for demonstration purposes only. Nothing about the actual performance or presentation of the Website should be inferred from the screenshots. FINRA reserves the right to change the screens at any time, without notice.

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## Overview

As announced in Regulatory Notice [14-07](#), on January 17, 2014, the SEC approved a proposed rule change to (i) adopt FINRA Rule 4552 to require each ATS to report to FINRA weekly equity volume information and number of securities transactions within the ATS (ATS reporting requirement); and (ii) amend FINRA Rules 6160, 6170, 6480 and 6720 to require each ATS to acquire and use a single, unique MPID when reporting information to FINRA (MPID requirement). As part of these requirements, FINRA makes the reported volume and trade count information for equity securities publicly available on its website as described below.

FINRA publishes on its website the reported information in each equity security for each ATS for each week. FINRA publishes the aggregate reported information regarding NMS stocks in Tier 1 of the NMS Plan to Address Extraordinary Market Volatility on a two-week delayed basis. FINRA publishes the information on all other NMS stocks and OTC Equity Securities subject to FINRA trade reporting requirements on a four-week delayed basis.

As announced in Regulatory Notice [2015-48](#) the SEC approved a proposed rule change to amend Rules 6110 and 6610 to expand the transparency initiative by publishing Non-ATS OTC equity volume.

FINRA publishes on its website the reported information in each equity security for each Non-ATS that meets the volume threshold<sup>1</sup> or as an aggregated “De minimis Firms” calculation for each week or month. FINRA publishes the aggregate reported information regarding NMS stocks in Tier 1 of the NMS Plan to Address Extraordinary Market Volatility on a two-week delayed basis. FINRA publishes the information on all other NMS stocks and OTC Equity Securities subject to FINRA trade reporting requirements on a four-week delayed basis. FINRA publishes monthly OTC Non-ATS data on a one month delay publishing on the first Monday (or next business day) of the following month. Beginning on April 25, 2016 weekly reports will be published and monthly reports will begin on June 6, 2016.

Information regarding specific questions about OTC Transparency reporting and publication can be found in the OTC Transparency section of the FINRA Website available at: <http://www.finra.org/OTC-Transparency>.

As announced in Regulatory Notice [2016-14](#) the SEC approved a proposed rule change to amend Rule 6110 to expand the transparency initiative by publishing ATS Block equity volume in NMS stocks.

FINRA will expand the ATS Transparency initiative by publishing ATS Block Data. The ATS Block Data is aggregated ATS trade data in NMS stocks that meets certain share based and dollar based thresholds and is reported by member firms to the FINRA equity trade reporting facilities (i.e., the Alternative Display Facility and the FINRA Trade Reporting Facilities). The data will be aggregated across all NMS stocks on a monthly basis and will be able to be filtered by ATS. ATS Block data will be available on a one month delay, publishing on the first Monday (or next business day) of the following month. Beginning on Monday, October 3, 2016, the monthly reports will be published.

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<sup>1</sup> Trading Information for firms with “de minimis” OTC equity volume outside of an ATS, i.e., on average fewer than 200 transactions per day across all securities during the applicable Trading Information period, is aggregated and published on a non-attributed basis. In addition, Trading Information is further aggregated for member firms that have executed on average fewer than 200 transactions per day in a given security during the applicable Trading Information period. For the weekly non-ATS data, the de minimis threshold is calculated separately for Tier 1 NMS stocks, other NMS stocks and OTC Equity Securities, and for the monthly non-ATS data, the de minimis threshold is calculated separately for NMS stocks (not broken down by tier) and OTC Equity Securities.

As announced in Regulatory Notice [2019-29](#), the SEC approved a proposed rule change to amend Rule 6110 to expand the transparency initiative by publishing new monthly aggregate block-size trading data for OTC trades in NMS stocks executed outside an alternative trading system (ATS) on a one-month delayed basis and aggregate non-ATS volume for all firms by eliminating the existing de minimis exception.

FINRA will expand the Non-ATS Transparency initiative by publishing Non-ATS Block Data. The Non-ATS Block Data is aggregated Non-ATS trade data in NMS stocks that meets certain share based and dollar based thresholds and is reported by member firms to the FINRA equity trade reporting facilities (i.e., the Alternative Display Facility and the FINRA Trade Reporting Facilities). The data will be aggregated across all NMS stocks on a monthly basis and will be able to be filtered by Non-ATS Firm. Non-ATS Block data will be available on a one month delay, publishing on the first Monday (or next business day) of the following month. Beginning on Monday, December 2, 2019, the monthly reports will be published.

In addition, FINRA will eliminate the de minimis exception and publish on an attributed basis each firm's aggregate non-ATS volume (number of trades and number of shares) on a weekly or monthly basis, as applicable but notes that the de minimis exception will continue to apply for purposes of the security-specific non-ATS volume data.

## FINRA OTC Transparency Data Website

FINRA publishes the weekly and monthly data on the OTC Transparency Data Website that is viewable by all users alike.

Upon accessing the website the user is able to view and filter the weekly published data for ATS Transparency and weekly or monthly published data for OTC (Non-ATS) Transparency.

This includes:

- Issue Data
- Firm Data
- Statistics
- Filters
  1. Issue
  2. Report Date
  3. Report Type
- Download Reports

## Contacts

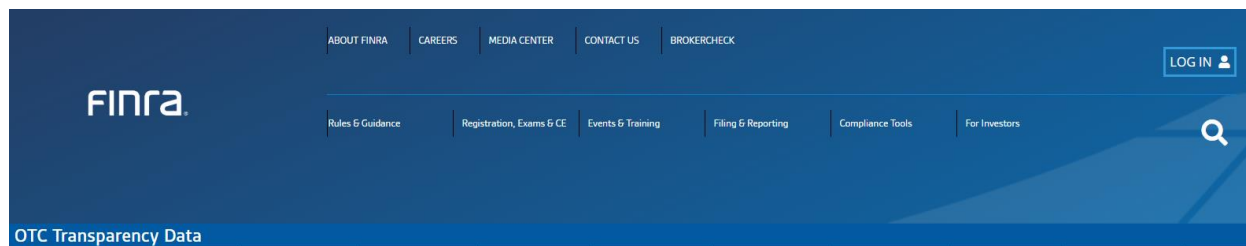
FINRA Contact Information:

General Product Inquiries; product functionality	<a href="mailto:DL-ATS-OPS@finra.org">DL-ATS-OPS@finra.org</a>
General Product Inquiries; product functionality	FINRA Operations 866.776.0800 <a href="mailto:finraoperations@finra.org">finraoperations@finra.org</a>
Legal Issues	FINRA Office of General Counsel 202.728.8071
Product implementation and enhancement information	FINRA Product Management 866.899.2107 <a href="mailto:FINRAProductManagement@finra.org">FINRAProductManagement@finra.org</a>

## Web Application Overview

The OTC Transparency Data Website is designed for ease of use. The sections that follow in the User Guide describe in detail how to use all functionality available on the website and how to interpret the data that is returned.

Home Page – <https://otctransparency.finra.org>



**Figure 1**  
**Home Page and Masthead**

### ***Masthead Links***

These links are located in the top right corner of the Home Page and are accessible throughout all screens. The user can access them at any time when viewing the website. Users wishing to return to the Home Page can do so by clicking on the FINRA logo at the top of the Masthead.

#### **FINRA Home**

Navigates the user to a new tab at [www.FINRA.org](http://www.FINRA.org). FINRA.org is the main FINRA website which provides the user with links to such topics as education, compliance and transparency.

#### **About FINRA**

Navigates the user to a new tab at [www.FINRA.org/AboutFINRA](http://www.FINRA.org/AboutFINRA). This page provides the user with information about the FINRA organization and includes links to such topics as Annual Reports, Operating and Holiday Schedule, Locations, and Contacts.

#### **Careers**

Navigates the user to a new tab at [www.FINRA.org/careers](http://www.FINRA.org/careers). This page provides the user with links to such topics as Working at FINRA, Internships, Awards & Recognition, and Current Opportunities.

#### **Media Center**

Navigates the user to a new tab at [www.FINRA.org/media-center](http://www.FINRA.org/media-center). This page provides the user with links to such topics as News Releases, Speeches and Testimony, Statistics and Data, and Investor Alerts.

### **Contact Us**

Navigates the user to a new tab at [www.FINRA.org/contact-finra](http://www.FINRA.org/contact-finra). This page provides the user with links to contacts for the Industry, Investor, Arbitration, and General inquiries.

### **BrokerCheck**

Navigates the user to a new tab at <https://brokercheck.finra.org/>. This page provides the user with a free tool to research the background and experience of financial brokers, advisers and firms.

### **Rules & Guidance**

Navigates the user to a new tab at [www.FINRA.org/rules-guidance](http://www.FINRA.org/rules-guidance). This page provides the user with links to such topics as the FINRA Manual, Interpreting and Enforcing the rules, and the Rulebook.

### **Registration, Exams & CE**

Navigates the user to a new tab at [www.FINRA.org/registration-exams-ce](http://www.FINRA.org/registration-exams-ce). This page provides the user with links to such topics as Registration information, Qualifications Exams and Registration Systems.

### **Events & Training**

Navigates the user to a new tab at [www.FINRA.org/events-training](http://www.FINRA.org/events-training). This page provides the user with a free tool to such topics as research the background and experience of financial brokers, advisers and firms.

### **Filing & Reporting**

Navigates the user to a new tab at [www.brokercheck.FINRA.org](http://www.brokercheck.FINRA.org). This page provides the user with links to such topics as Conferences and Events, FINRA Institute at Georgetown and E-Learning.

### **Compliance Tools**

Navigates the user to a new tab at [www.FINRA.org/compliance-tools](http://www.FINRA.org/compliance-tools). This page provides the user with links to such topics as Cybersecurity Checklist, Compliance Calendar, and Per-2-Peer Compliance Library.

### **For Investors**

Navigates the user to a new tab at [www.FINRA.org/investors#](http://www.FINRA.org/investors#). This page provides the user with free tools and Calculators as well as to such topics as Personal Finance, Learn to Invest and Protect Your Money.

### **LOG IN**

Navigates the user to access FINRA Membership gateways including FIRM Gateway, Financial Professional Gateway (FINPRO), Dispute Resolution Portal, Uniform Practice Code, and Other Systems.



## User Certification

The user must certify in the affirmative upon each visit to the webpage to access the OTC Transparency data.

OTC Transparency Data

### Terms of Use

All the information on this website is published in good faith and for general information purpose only and subject to change without notice. The information is based on data reported to FINRA, and FINRA does not make any warranties about the completeness, timeliness, reliability or accuracy of this information. FINRA is not responsible for any inaccuracies, errors or omissions or the timeliness of any information on this website. While the information contained within the site is periodically updated, no guarantee is given that the information provided is correct, complete, or up-to-date. Any action you take upon the information contained on this website is strictly at your own risk and FINRA will not be liable for any losses or damages in connection with the use of this website or data. If you do not agree to these Terms of Use, please discontinue use of the information and data on this website. Attribution shall be given to FINRA in all copyrightable works which are created using the information contained on this website. Said attribution shall be in the following, or a substantially similar format: OTC Transparency data is provided via <http://www.finra.org/industry/OTC-Transparency> and is copyrighted by FINRA 2019.

I AGREE

I DISAGREE

The User must read the Terms of Use and certify using the “I Agree” or “I Disagree” button. Further details are provided directly below regarding these buttons.

Clicking “I Disagree” will result in the following message:

You must agree to the terms to access the OTC Transparency Data.

I AGREE

I DISAGREE

After clicking “I Disagree” and receiving the message above, you may either close the window to leave the application, or else click “I Agree” to continue. Clicking “I Agree” will result in accessing the “ATS Issue Data” page of the OTC Transparency Data Website.

## Issue Data tabs

### ATS Issue Data

This page is the initial page and displays Total Shares and Total Trades per security symbol for a specific report for a specific report type for all ATSs. This page includes filter capabilities.

OTC Transparency Data

For trade data beginning on February 1, 2016, the Alternative Trading System (ATS) Transparency Data is aggregated trade data reported by ATSs to the FINRA equity trade reporting facilities (i.e., the Alternative Display Facility, the Trade Reporting Facilities, and the OTC Reporting Facility). For trade data prior to February 1, 2016, the ATS Transparency Data is aggregated trade data reported by ATSs pursuant to former FINRA Rule 4552. The data has been aggregated on a weekly basis and can be viewed by symbol or by ATS. ATS reports are available for all equities (NMS Tier 1, NMS Tier 2, and OTC equities) and can be viewed by clicking the relevant report on the left hand side of the screen. Details of each report can be viewed by clicking the icon on the right side of each row. For trading weeks beginning on February 1, 2016, issue data for those ATSs that qualify for an exemption from FINRA trade reporting rules (Exempt ATSs) does not appear on the Issue Data tab. FINRA links to issue data from Exempt ATSs on the ATS Data tab.

Issue	Symbol	Description	Total Shares	Total Trades	Last Updated	Details
Symbol or Issue Name	A	Agilent Technologies	2,281,131	13,301	02/02/2016	
Weekly Report	AA	Alicia, Inc.	26,675,822	89,424	02/02/2016	
2/1/2016	AAL	American Airlines Group, Inc. - Common Stock	6,336,549	31,940	02/02/2016	
Report	AAN	Aarons Inc.	1,279,891	9,871	02/02/2016	
<input checked="" type="radio"/> NMS Tier 1	AAP	Advance Auto Parts Inc.	1,666,140	9,846	02/02/2016	
<input type="radio"/> NMS Tier 2	AAPL	Apple Inc. - Common Stock	19,969,730	115,113	02/02/2016	
<input type="radio"/> OTCE						

Display default is to the most current Weekly Report for NMS Tier 1 stocks in alphabetical order.

Each Column heading may be used to sort the entire list. Each click of a column heading toggles the sort between ascending and descending order.

The following Column headings are included on this grid:

**Symbol:** Assigned by the primary listing market (NMS stocks), or by FINRA (OTCE symbols).

**Description:** Company name associated with the symbol.

**Total Shares:** Aggregate weekly total number of shares reported by all ATSs for the symbol.

**Total Trades:** Aggregate weekly total number of trades reported by all ATSs for the symbol.

**Last Updated:** Most recent date on which total trades and/or total shares is updated based on data received from all ATSs.

**Detail:** Clicking the icon launches a pop-up screen with data details for the security per ATS. Refer to the Details Page section for more information.

Filters are available in the left hand navigation that allow the user to isolate data for a specific security or view an earlier published weekly report than the most current for a report category.

The image shows a vertical navigation panel with three main sections. The first section is titled "Issue" and contains a text input field with the placeholder text "Symbol or Issue Name". The second section is titled "Weekly Report" and contains a date selector dropdown menu currently showing "1/4/2016". The third section is titled "Report" and contains three radio button options: "NMS Tier 1" (which is selected), "NMS Tier 2", and "OTCE".

**Issue:**

Search criteria uses “contains” logic and results are in alphabetical order by symbol.

Symbol: Assigned by the primary listing market (NMS stocks) or by FINRA (OTCE symbols).

Issue Name: Company name associated with the symbol.

**Weekly Report:** Provides the user access to the twenty-seven (27) most current weeks of published reports.

**Report:**

NMS Tier 1: Stocks included in the S&P 500, Russell 1000 and select exchange-traded products.

NMS Tier 2: Contains all other NMS stocks.

OTCE: Contains all Over-the-Counter equity securities.

This page is the initial page and displays Total Shares and Total Trades per security symbol for a specific weekly report for a specific report type. This page includes filter capabilities.

## OTC (Non-ATS) Issue Data

This page is the initial page and displays Total Shares and Total Trades per security symbol for a specific report for a specific report type for all non-ATS trade data reported by member firms. This page includes filter capabilities.

**OTC Transparency Data**

The OTC (Non-ATS) Transparency Data is aggregated non-ATS trade data reported by member firms to the FINRA equity trade reporting facilities (i.e., the Alternative Display Facility, the Trade Reporting Facilities, and the OTC Reporting Facility). The data has been aggregated on a weekly and monthly basis and can be viewed by symbol or by member firm (except firms with de minimis volume). OTC (Non-ATS) reports are available for all equities (weekly for NMS Tier 1, NMS Tier 2, and OTC equities and monthly for NMS and OTC equities) and can be viewed by clicking the relevant report on the left hand side of the screen. Details of each report can be viewed by clicking the icon on the right side of each row.

View	Symbol	Description	Total Shares	Total Trades	Last Updated	Details
<input checked="" type="radio"/> Weekly <input type="radio"/> Monthly	A	Agilent Technologies	994,942	4,117	04/14/2016	
Issue	AA	Alcoa, Inc.	44,760,799	32,944	04/14/2016	
Symbol or Issue Name	AAL	American Airlines Group, Inc. - Common Stock	9,584,729	20,575	04/14/2016	
Report Start Date	AAN	Aarons Inc	408,014	2,568	04/14/2016	
4/11/2016	AAP	Advance Auto Parts Inc	720,426	4,801	04/14/2016	
Report	AAPL	Apple Inc. - Common Stock	102,843,032	398,617	04/14/2016	
<input checked="" type="radio"/> NMS Tier 1 <input type="radio"/> NMS Tier 2 <input type="radio"/> OTCE	AAXJ	iShares MSCI All Country Asia ex Japan ETF	2,776,125	1,837	04/14/2016	
	ABEV	ABBeV Inc.	8,160,660	30,060	04/14/2016	
	ABC	AmerisourceBergen Corporation	1,010,894	6,123	04/14/2016	

Display default is to the most current Weekly Report for NMS Tier 1 stocks in alphabetical order.

Each Column heading may be used to sort the entire list. Each click of a column heading toggles the sort between ascending and descending order.

The following Column headings are included on this grid:

**Symbol:** Assigned by the primary listing market (NMS stocks), or by FINRA (OTCE symbols).

**Description:** Company name associated with the symbol.

**Total Shares:** Aggregate weekly total number of shares reported by all member firms (excluding ATS data) for the symbol.

**Total Trades:** Aggregate weekly total number of trades reported by all member firms (excluding ATS data) for the symbol.

**Last Updated:** Most recent date on which total trades and/or total shares is updated based on data received from all member firms reporting non-ATS trade data.

**Detail:** Clicking the icon launches a pop-up screen with data details for the security per member firm or as an aggregated “De minimis Firms” calculation. Refer to the Details Page section for more information.

Filters are available in the left hand navigation that allow the user to isolate data for a specific security or view an earlier published weekly report than the most current for a report category.

**View: Weekly**

The image shows a vertical sidebar of filter controls. At the top is a grey header labeled "View". Below it are two radio button options: "Weekly" (selected) and "Monthly". The next section is a grey header labeled "Issue", followed by a text input field containing the placeholder text "Symbol or Issue Name". Below that is a grey header labeled "Report Start Date", followed by a date selection dropdown menu currently showing "4/4/2016". The final section is a grey header labeled "Report", followed by three radio button options: "NMS Tier 1" (selected), "NMS Tier 2", and "OTCE".

**View:** Determines the Report State Dates available for selection and the Reports available for the date selected.

**Issue:**

Search criteria uses “contains” logic and results are in alphabetical order by symbol.

Symbol: Assigned by the primary listing market (NMS stocks) or by FINRA (OTCE symbols).

Issue Name: Company name associated with the symbol.

**Report Start Date:**

Weekly View: Provides the user access to the twenty-seven (27) most current weeks of published reports.

**Report:**

Weekly View:

NMS Tier 1: Stocks included in the S&P 500, Russell 1000 and select exchange-traded products.

NMS Tier 2: Contains all other NMS stocks.

OTCE: Contains all Over-the-Counter equity securities.

**View:** Monthly

**View**

Weekly

Monthly

**Issue**

Symbol or Issue Name

**Month**

April - 2016 ▼

**Report**

NMS

OTCE

**View:** Determines the Report State Dates available for selection and the Reports available for the date selected.

**Issue:**

Search criteria uses “contains” logic and results are in alphabetical order by symbol.

Symbol: Assigned by the primary listing market (NMS stocks) or by FINRA (OTCE symbols).

Issue Name: Company name associated with the symbol.

**Month:** Provides the user access to the six (6) most current months of published reports.

**Report:**

Monthly View:

NMS: Contains all NMS stocks without Tier designations.

OTCE: Contains all Over-the-Counter Equity securities.

## Details Pages

### ATS Details Page

Provides full security and report details for the selected symbol on the Issue Data tab for all ATSs.

Total shares and total trades are broken down per reporting ATS.

Note: Data shown is sample data and does not reflect any actual volume or number of trades.

Alternative Trading Systems Data Details				
<b>Symbol</b>	A	<b>Report</b>	NMS Tier 1	
<b>Description</b>	Agilent Technologies	<b>Week of</b>	05/26/2014	
<b>Product</b>	CTS	<b>Total Trades</b>	10,910	
<b>Total Shares</b>	1,415,517			

ATS Description	Shares	Shares Last Updated Date	Trades	Trades Last Updated Date
ATS MPID ATS Name	188,318	06/16/2014	1,645	06/16/2014
ATS MPID ATS Name	166,000	06/16/2014	1,432	06/16/2014
ATS MPID ATS Name	138,008	06/16/2014	1,136	06/16/2014
ATS MPID ATS Name	132,584	06/16/2014	1,224	06/16/2014
ATS MPID ATS Name	111,700	06/16/2014	1,048	06/16/2014
ATS MPID ATS Name	106,241	06/16/2014	689	06/16/2014
ATS MPID ATS Name	90,400	06/16/2014	697	06/16/2014

**Symbol:** Assigned by the primary listing market (NMS stocks) or by FINRA (OTCE symbols).

**Description:** ATS MPID and Company name associated with the symbol.

**Product:** SIP trade feed or over-the-counter equities identifying the full set of symbols disseminated on the specific trade feed.

**Total Shares:** Aggregate weekly total number of shares reported by all ATSs for the symbol.

**Report:** NMS Tier 1, NMS Tier 2, OTCE.

**Week of:** Reflects first day of reporting week.

**Total Trades:** Aggregate weekly total number of trades reported by all ATSs for the symbol.

## OTC (Non-ATS) Details Page

Provides full security and report details for the selected symbol on the Issue Data tab for all member firms (excluding ATSs) or as an aggregated “De minimis Firms” calculation.

Total shares and total trades are broken down per member firm (excluding ATS data).

Note: Data shown is sample data and does not reflect any actual volume or number of trades.

OTC (Non-ATS) Data Details				
Symbol	AA	Report	NMS Tier 1	
Description	Alcoa. Inc.	Week of	11/30/2015	
Product	OTC	Total Trades	54,316	
Total Shares	19,585,535			
OTC (Non-ATS) Description	Shares	Shares Last Updated Date	Trades	Trades Last Updated Date
Non-ATS Securities LLC	7,523,476	01/27/2016	4,956	01/27/2016
Non-ATS Securities LLC	1,520,503	01/27/2016	3,634	01/27/2016
Non-ATS Securities LLC	440,972	01/27/2016	8,094	01/27/2016
De Minimis Firms	1,229,672	01/27/2016	785	01/27/2016
Non-ATS Securities LLC	29,181	01/27/2016	69	01/27/2016
Non-ATS Securities LLC	16,995	01/27/2016	6	01/27/2016

**Symbol:** Assigned by the primary listing market (NMS stocks) or by FINRA (OTCE symbols).

**Description:** Company name.

**Product:** SIP trade feed or over-the-counter equities identifying the full set of symbols disseminated on the specific trade feed.

**Total Shares:** Aggregate weekly total number of shares reported by member firms (excluding ATS data) for the symbol.

**Report:** NMS Tier 1, NMS Tier 2, OTCE.

**Week of:** Reflects first day of reporting week.

**Total Trades:** Aggregate weekly total number of trades reported by all member firms (excluding ATS data) for the symbol.

**OTC (Non-ATS) Description:** Member firm name or “De minimis Firms” volume associated with the symbol.

**Shares:** Total shares reported by the member firm (excluding ATS data) in the security for the report week.

**Shares Last Updated Date:** Date on which shares were updated by the specific member firm.

**Trades:** Total trades reported by the member firm in the security for the report week.

**Trades Last Updated Date:** Date on which trades were updated by the specific member firm.



## ATS Blocks Details Page

Provides aggregated report details for the selected ATS MPID on the ATS Blocks tab.

All statistics are broken down per reporting ATS.

Note: Data shown is sample data and does not reflect any actual volume or number of trades.

ATS Blocks Data (10K+ Shares)			
ATS MPID	ATS MPID	Firm Name	ATS Name
ATS Activity - Total Trades	863	ATS Activity - Total Shares	10,649,100
ATS Activity - Average Trade Size	12,340	ATS Activity - Average Trade Size Rank	6
ATS Market Share - Trades	0.00 %	ATS Market Share - Shares	0.05 %
ATS Rank - Trades	33	ATS Rank - Shares	32
ATS Block Activity - Trades	298	ATS Block Activity - Shares	7,768,300
ATS Block Activity - Average Trade Size	26,068	ATS Block Activity - Average Trade Size Rank	9
ATS Block Market Share - Trades	0.43 %	ATS Block Market Share - Shares	0.43 %
ATS Block Rank - Trades	27	ATS Block Rank - Shares	25
ATS Block Business Share - Trades	34.53 %	ATS Block Business Share - Shares	72.95 %
ATS Block Business Share Rank - Trades	6	ATS Block Business Share Rank - Shares	7
MPID Last Updated	9/30/2016	Report Date	Oct 2016

**ATS MPID:** ATS MPID.

**ATS Activity – Total Trades:** Total of all ATS trades (block and non-block) by ATS MPID.

**ATS Activity – Average Trade Size:** Based on the total of all ATS trades and shares traded (block and non-block) by ATS MPID.

**ATS Market Share - Trades:** Percentage of ATS Total Trades of the Grand Total of all ATS Trades by ATS MPID.

**ATS Rank - Trades:** Rank of ATS Trades Market Share per ATS MPID as compared to all other ATS MPIDs Market Share Trades (block and non-block).

**ATS Block Activity - Trades:** Total of all ATS Trades that meet Block Trade report criteria by ATS MPID.

**ATS Block Activity – Average Trade Size:** Based on the total of ATS Block trades and shares traded by ATS MPID.

**ATS Block Market Share - Trades:** Percentage of ATS Block Trades of the Grand Total of all ATS Block Trades by ATS MPID.

**ATS Block Rank - Trades:** Rank of ATS Block Trade Market Share per ATS MPID as compared to all other ATS MPIDs Block Trades.

**ATS Block Business Share - Trades:** Percentage of ATS Block Trades of their ATS Total Trades by ATS MPID.

**ATS Block Business Share Rank - Trades:** Rank of ATS Block Trade Business Share per ATS MPID as compared to all other ATS MPIDs Block Trades Business Share.

**MPID Last Updated:** Most recent date on which total trades and/or total shares is updated based on data received from the specific ATS' trade data.

**Firm Name:** ATS Company name.

**ATS Activity – Total Shares:** Total of all ATS shares traded (block and non-block) by ATS MPID.

**ATS Activity – Average Trade Size Rank:** Rank of ATS Average Trade Size per ATS as compared to all other ATS MPIDs Average Trade Sizes.

**ATS Market Share - Shares:** Percentage of ATS Total Shares Traded of the Grand Total of all ATS Shares Traded by ATS MPID.

**ATS Rank - Shares:** Rank of ATS Shares traded Market Share per ATS MPID as compared to all other ATS MPIDs Market Share of Shares Traded (block and non-block).

**ATS Block Activity - Shares:** Total of ATS Shares traded that meet Block Trade report criteria by ATS MPID.

**ATS Block Activity – Average Trade Size Rank:** Rank of ATS Average Block Trade Size per ATS MPID as compared to all other ATS MPIDs Average Block Trade Sizes.

**ATS Block Market Share - Shares:** Percentage of ATS Block Shares Traded of the Grand Total of all ATS Block Shares Traded by ATS MPID.

**ATS Block Rank - Shares:** Rank of ATS Block Market Share per ATS MPID as compared to all other ATS MPIDs Market Share of Shares Traded.

**ATS Block Business Share - Shares:** Percentage of ATS Block Shares Traded of their ATS Total Shares Traded by ATS MPID.

**ATS Block Business Share Rank - Shares:** Rank of ATS Block Shares Traded Market Share per ATS MPID as compared to all other ATS MPIDs Block Shares Traded Business Share.

**Report Date:** Report month.

### OTC (Non-ATS) Blocks Details Page

Provides aggregated report details for the selected Non-ATS Firm on the OTC (Non-ATS) Blocks tab.

All statistics are broken down per reporting Non-ATS Firm.

Note: Data shown is sample data and does not reflect any actual volume or number of trades.

OTC (Non-ATS) Blocks Data (10K+ Shares) <span style="float: right;">×</span>			
Firm Name	OTC (Non-ATS) Firm Name		
OTC (Non-ATS) Activity - Total Trades	1,507,219	OTC (Non-ATS) Activity - Total Shares	188,501,971
OTC (Non-ATS) Activity - Average Trade Size	125	OTC (Non-ATS) Activity - Average Trade Size Rank	198
OTC (Non-ATS) Market Share - Trades	2.42%	OTC (Non-ATS) Market Share - Shares	0.64%
OTC (Non-ATS) Rank - Trades	6	OTC (Non-ATS) Rank - Shares	15
OTC (Non-ATS) Block Activity - Trades	164	OTC (Non-ATS) Block Activity - Shares	2,509,643
OTC (Non-ATS) Block Activity - Average Trade Size	15,303	OTC (Non-ATS) Block Activity - Average Trade Size Rank	172
OTC (Non-ATS) Block Market Share - Trades	0.05%	OTC (Non-ATS) Block Market Share - Shares	0.02%
OTC (Non-ATS) Block Rank - Trades	66	OTC (Non-ATS) Block Rank - Shares	93
OTC (Non-ATS) Block Business Share - Trades	0.01%	OTC (Non-ATS) Block Business Share - Shares	1.33%
OTC (Non-ATS) Block Business Share Rank - Trades	181	OTC (Non-ATS) Block Business Share Rank - Shares	183
Report Date	Nov - 2019		

**Firm Name:** Selected Company Name associated with Non-ATS MPID CRD Number.

**OTC (Non-ATS) Activity – Total Trades:** Total of all Non-ATS trades (block and non-block) for Non-ATS MPIDs associated with the CRD Number and Company Name.

**OTC (Non-ATS) Activity – Average Trade Size:** Based on the total of all Non-ATS trades and shares traded (block and non-block) for Non-ATS MPIDs associated with the CRD Number and Company Name.

**OTC (Non-ATS) Market Share - Trades:** Percentage of Non-ATS Total Trades of the Grand Total of all Non-ATS Trades for Non-ATS MPIDs associated with the CRD Number and Company Name.

**OTC (Non-ATS) Rank - Trades:** Rank of Non-ATS Trades Market Share for Non-ATS MPIDs associated with the CRD Number and Company Name as compared to all other Non-ATS Firms Market Share Trades (block and non-block).

**OTC (Non-ATS) Block Activity - Trades:** Total of all Non-ATS Trades that meet Block Trade report criteria for Non-ATS MPIDs associated with the CRD Number and Company Name.

**OTC (Non-ATS) Block Activity – Average Trade Size:** Based on the total of Non-ATS Block trades and shares traded for Non-ATS MPIDs associated with the CRD Number and Company Name.

**OTC (Non-ATS) Block Market Share - Trades:** Percentage of Non-ATS Block Trades of the Grand Total of all Non-ATS Block Trades by Non-ATS Firm Name.

**OTC (Non-ATS) Block Rank - Trades:** Rank of Non-ATS Block Trade Market Share per Non-ATS Firm Name as compared to all other Non-ATS Firms Block Trades.

**OTC (Non-ATS) Block Business Share - Trades:** Percentage of Non-ATS Block Trades of their Non-ATS Total Trades for Non-ATS MPIDs associated with the CRD Number and Company Name.

**OTC (Non-ATS) Block Business Share Rank - Trades:** Rank of Non-ATS Block Trade Business Share per Non-ATS Firm Name as compared to all other Non-ATS Firms Block Trades Business Share.

**Report Date:** Report month.

**OTC (Non-ATS) Activity – Total Shares:** Total of all Non-ATS shares traded (block and non-block) for Non-ATS MPIDs associated with the CRD Number and Company Name.

**OTC (Non-ATS) Activity – Average Trade Size Rank:** Rank of Non-ATS Average Trade Size per Non-ATS as compared to all other Non-ATS Firms Average Trade Sizes.

**OTC (Non-ATS) Market Share - Shares:** Percentage of Non-ATS Total Shares Traded of the Grand Total of all Non-ATS Shares Traded by Non-ATS Firms.

**OTC (Non-ATS) Rank - Shares:** Rank of Non-ATS Shares traded Market Share for Non-ATS MPIDs associated with the CRD Number and Company Name as compared to all other Non-ATS Firms Market Share of Shares Traded (block and non-block).

**OTC (Non-ATS) Block Activity - Shares:** Total of Non-ATS Shares traded that meet Block Trade report criteria for Non-ATS MPIDs associated with the CRD Number and Company Name.

**OTC (Non-ATS) Block Activity – Average Trade Size Rank:** Rank of Non-ATS Average Block Trade Size for Non-ATS MPIDs associated with the CRD Number and Company Name as compared to all other Non-ATS Firms Average Block Trade Sizes.

**OTC (Non-ATS) Block Market Share - Shares:** Percentage of Non-ATS Block Shares Traded of the Grand Total of all Non-ATS Block Shares Traded for Non-ATS MPIDs associated with the CRD Number and Company Name.

**OTC (Non-ATS) Block Rank - Shares:** Rank of Non-ATS Block Market Share per Non-ATS Firm Name as compared to all other Non-ATS Firms Market Share of Shares Traded.

**OTC (Non-ATS) Block Business Share - Shares:** Percentage of Non-ATS Block Shares Traded of their Non-ATS Total Shares Traded for Non-ATS MPIDs associated with the CRD Number and Company Name.

**OTC (Non-ATS) Block Business Share Rank - Shares:** Rank of Non-ATS Block Shares Traded Market Share for Non-ATS MPIDs associated with the CRD Number and Company Name as compared to all other Non-ATS Firms Block Shares Traded Business Share.

## Data tabs

### ATS Data tab

Displays Total Shares and Total Trades reported per ATS for a specific weekly report for a specific report type. This page includes filter capabilities.

**OTC Transparency Data**

For trade data beginning on February 1, 2016, the Alternative Trading System (ATS) Transparency Data is aggregated trade data reported by ATSs to the FINRA equity trade reporting facilities (i.e., the Alternative Display Facility, the Trade Reporting Facilities, and the OTC Reporting Facility). For trade data prior to February 1, 2016, the ATS Transparency Data is aggregated trade data reported by ATSs pursuant to former FINRA Rule 4552. The data has been aggregated on a weekly basis and can be viewed by symbol or by ATS. ATS reports are available for all equities (NMS Tier 1, NMS Tier 2, and OTC equities) and can be viewed by clicking the relevant report on the left hand side of the screen. For trading weeks beginning on February 1, 2016, data for those ATSs that qualify for an exemption from FINRA trade reporting rules (Exempt ATSs) is available by clicking any available hyperlinks in the Name column. Data provided by Exempt ATSs may contain totals that are also included in the totals of ATSs that utilize Exempt ATS systems and therefore may be double-counted. Similarly, data for ATSs that use Exempt ATSs for trading may contain totals that are also included in the totals published by Exempt ATSs.

Weekly Report	Name	Total Shares	Total Trades	Last Updated
2/1/2016	ATS MPID    ATS Name	1,362,500	113	02/22/2016
Report	ATS MPID    ATS Name	143,200	7	02/22/2016
<input checked="" type="radio"/> NMS Tier 1	ATS MPID    ATS Name	178,971,269	330,628	02/22/2016
<input type="radio"/> NMS Tier 2	ATS MPID    ATS Name	32,270,514	2,378	02/22/2016
<input type="radio"/> OTC				

Each Column heading may be used to sort the entire list. Each click of a column heading toggles the sort between ascending and descending order.

The following Column headers are included on this grid:

**Name:** ATS MPID and Company name associated with the symbol.

**Total Shares:** Aggregate weekly total number of shares reported by the specific ATSs for the symbol.

**Total Trades:** Aggregate weekly total number of trades reported by the specific ATSs for the symbol.

**Last Updated:** Most recent date on which total trades and/or total shares is updated based on data received from the ATSs.

Filters are available in the left hand navigation that allow the user to isolate data for a specific security or view an earlier published weekly report than the most current for a report category.

Weekly Report

1/4/2016

Report

NMS Tier 1

NMS Tier 2

OTCE

**Weekly Report:** Provides the user access to the twenty-seven (27) most current weeks of published reports.

**Report:**

NMS Tier 1: Stocks included in the S&P 500, Russell 1000 and select exchange-traded products.

NMS Tier 2: Contains all other NMS stocks.

OTCE: Contains all Over-the-Counter equity securities.

## OTC (Non-ATS) Data tab

Displays Total Shares and Total Trades for non-ATS trade data reported per member firm calculation for a specific weekly report for a specific report type.

This page includes filter capabilities.

**OTC Transparency Data**

[ATS Issue Data](#) | [ATS Data](#) | [ATS Statistics](#) | [ATS Download](#) | [ATS Blocks](#) | [ATS Blocks Download](#) | [OTC \(Non-ATS\) Issue Data](#) | [OTC \(Non-ATS\) Data](#) | [OTC \(Non-ATS\) Statistics](#) | [OTC \(Non-ATS\) Download](#) | [OTC \(Non-ATS\) Blocks](#) | [OTC \(Non-ATS\) Blocks Download](#)

The OTC (Non-ATS) Transparency Data is aggregated non-ATS trade data reported by member firms to the FINRA equity trade reporting facilities (i.e., the Alternative Display Facility, the Trade Reporting Facilities, and the OTC Reporting Facility). The data has been aggregated on a weekly and monthly basis and can be viewed by symbol or by member firm (except firms with de minimis volume). OTC (Non-ATS) reports are available for all equities (weekly for NMS Tier 1, NMS Tier 2, and OTC equities and monthly for NMS and OTC equities) and can be viewed by clicking the relevant report on the left hand side of the screen.

View	Name	Total Shares	Total Trades	Last Updated
<input checked="" type="radio"/> Weekly	Non-ATS Securities LLC	21,895,348	152,426	04/14/2016
<input type="radio"/> Monthly	Non-ATS Securities LLC	153,048,367	503,856	04/14/2016
Report Start Date	Non-ATS Securities LLC	118,794,716	42,337	04/14/2016
4/11/2016	Non-ATS Securities LLC	58,832,758	879,280	04/14/2016
Report	Non-ATS Securities LLC	13,774,352	1,062	04/14/2016
<input checked="" type="radio"/> NMS Tier 1	Non-ATS Securities LLC	67,583,371	1,641	04/14/2016
<input type="radio"/> NMS Tier 2				
<input type="radio"/> OTC				

Each Column heading may be used to sort the entire list. Each click of a column heading toggles the sort between ascending and descending order.

The following Column headers are included on this grid:

**Name:** Company name

**Total Shares:** Aggregate weekly total number of shares reported by the specific member firm (excluding ATS data) volume calculation for the symbol.

**Total Trades:** Aggregate weekly total number of trades reported by the specific member firm (excluding ATS data) volume calculation for the symbol.

**Last Updated:** Most recent date on which total trades and/or total shares is updated based on data received from all member firms.

Filters are available in the left hand navigation that allow the user to isolate data for a specific security or view an earlier published weekly report than the most current for a report category.

**View: Weekly**

The image shows a vertical sidebar of filter controls. At the top is a grey header labeled 'View'. Below it are two radio button options: 'Weekly' (which is selected) and 'Monthly'. The next section is a grey header labeled 'Issue', followed by a text input field with the placeholder text 'Symbol or Issue Name'. Below that is a grey header labeled 'Report Start Date', followed by a date selection dropdown menu currently showing '4/4/2016'. The final section is a grey header labeled 'Report', followed by three radio button options: 'NMS Tier 1' (selected), 'NMS Tier 2', and 'OTCE'. A horizontal line is visible below the 'Report' section.

**View:** Determines the Report State Dates available for selection and the Reports available for the date selected.

**Issue:**

Search criteria uses “contains” logic and results are in alphabetical order by symbol.

Symbol: Assigned by the primary listing market (NMS stocks) or by FINRA (OTCE symbols).

Issue Name: Company name associated with the symbol.

**Report Start Date:**

Weekly View: Provides the user access to the twenty-seven (27) most current weeks of published reports.

**Report:**

Weekly View:

NMS Tier 1: Stocks included in the S&P 500, Russell 1000 and select exchange-traded products.

NMS Tier 2: Contains all other NMS stocks.

OTCE: Contains all Over-the-Counter equity securities.

**View:** Monthly

**View**

Weekly

**Monthly**

**Issue**

Symbol or Issue Name

**Month**

April - 2016 ▼

**Report**

NMS

OTCE

**View:** Determines the Report State Dates available for selection and the Reports available for the date selected.

**Issue:**

Search criteria uses “contains” logic and results are in alphabetical order by symbol.

Symbol: Assigned by the primary listing market (NMS stocks) or by FINRA (OTCE symbols).

Issue Name: Company name associated with the symbol.

**Month:** Provides the user access to the six (6) most current months of published reports.

**Report:**

Monthly View:

NMS: Contains all NMS stocks without Tier designations.

OTCE: Contains all Over-the-Counter Equity securities.



## Statistics tabs

### ATS Statistics tab

Displays Aggregate Total Shares and Total Trades reported by all ATSs for the report week for all securities associated with a Product. The statistics are updated on a 4-week delay.



OTC Transparency Data

For trade data beginning on February 1, 2015, the Alternative Trading System (ATS) Transparency Data is aggregated trade data reported by ATSs to the FINRA equity trade reporting facilities (i.e., the Alternative Display Facility, the Trade Reporting Facility, and the OTC Reporting Facility). For trade data prior to February 1, 2015, the ATS Transparency Data is aggregated trade data reported by ATSs pursuant to former FINRA Rule 652. The data has been aggregated on a weekly basis and can be viewed by symbol or by ATS. All Statistics here are displayed on a 4 week delayed basis. For trading weeks beginning on February 1, 2015, statistics are not calculated for those ATSs that qualify for an exemption from FINRA trade reporting rules (Exempt ATSs). FINRA links to data from Exempt ATSs on the ATS Data tab.

#### Total Shares and Trades by Product (May 12, 2014)

Product	Total Shares	Total Trades
OTC	3,261,498,242	11,838,768
OTC*	1,871,127,389	8,288,230
OTC**	23,836,481,208	386,417
Total	28,969,106,839	20,513,415

The following Column headers are included on this grid:

**Product:** SIP trade feed or over-the-counter equities identifying the full set of symbols disseminated on the specific trade feed.

**Total Shares:** Aggregate weekly total number of all shares reported by all ATSs for all symbols.

**Total Trades:** Aggregate weekly total number of all trades reported by all ATSs for all symbols.

## OTC (Non-ATS) Statistics tab

Displays Aggregate Total Shares and Total Trades for non-ATS trade data reported by all member firms for the report week for all securities associated with a Product. The statistics are updated on a 4-week delay.

OTC Transparency Data											
ATS Issue Data	ATS Data	ATS Statistics	ATS Download	ATS Blocks	ATS Blocks Download	OTC (Non-ATS) Issue Data	OTC (Non-ATS) Data	OTC (Non-ATS) Statistics	OTC (Non-ATS) Download	OTC (Non-ATS) Blocks	OTC (Non-ATS) Blocks Download
The OTC (Non-ATS) Transparency Data is aggregated non-ATS trade data reported by member firms to the FINRA equity trade reporting facilities (i.e., the Alternative Display Facility, the Trade Reporting Facilities, and the OTC Reporting Facility). All Statistics here are displayed on a 4 week delayed basis.											
<b>Total Shares and Trades by Product ( April 11, 2016 )</b>											
Product	Total Shares	Total Trades									
CTS	12,000,822	6,292,529,366									
UTP	5,107,450	2,465,220,994									
OTCE	475,656	25,912,740,746									

The following Column headers are included on this grid:

**Product:** SIP trade feed or over-the-counter equities identifying the full set of symbols disseminated on the specific trade feed.

**Total Shares:** Aggregate weekly total number of all shares reported by all member firms (excluding ATS data) for all symbols.

**Total Trades:** Aggregate weekly total number of all trades reported by all member firms (excluding ATS data) for all symbols.

## ATS Blocks tab

Displays a list of reports for each report month of all report types that have been published and the date on which the specific report was last updated. This page includes filter capabilities.

The ATS Block Data is aggregated ATS trade data in NMS stocks that meets certain share based and dollar based thresholds and is reported by member firms to the FINRA equity trade reporting facilities (i.e., the Alternative Display Facility and the Trade Reporting Facility). The data has been aggregated across all NMS stocks on a monthly basis and can be viewed by ATS. ATS Block reports can be viewed by clicking the relevant report on the left hand side of the screen. Additional Market Share Statistics and Ranks for each report can be viewed by clicking the icon on the right side of each row.

Month	ATS MPID	Firm Name	ATS Activity Total Trades	ATS Activity Total Shares	ATS Activity Average Trade Size	ATS Block Activity (10K) Trades	ATS Block Activity (10K) Shares	ATS Block Activity (10K) Average Trade Size	ATS Block Activity (10K) Average Trade Size Rank	Last Updated	Details
August - 2016	ATS MPID	ATS Name	863	10,646,100	12,349	256	7,706,300	26,064	3	09/30/2016	
Report	ATS MPID	ATS Name	8	88,000	28,333	3	65,880	28,333	6	09/30/2016	
Report	ATS MPID	ATS Name	652,300	691,134,706	725	14,300	413,049,300	27,337	9	09/30/2016	
Report	ATS MPID	ATS Name	12,349	140,830,000	11,809	8,891	94,340,000	24,026	11	09/30/2016	

Each Column heading may be used to sort the entire list. Each click of a column heading toggles the sort between ascending and descending order.

The following Column headers are included on this grid:

**ATS MPID:** ATS MPID.

**Firm Name:** ATS Company Name.

**ATS Activity Total Trades:** Aggregate monthly total number of trades (block and non-block) reported by ATS MPID.

**ATS Activity Total Shares:** Aggregate monthly total number of shares traded (block and non-block) reported by ATS MPID.

**ATS Activity Average Trade Size:** Based on the total of all ATS trades and shares traded (block and non-block) by ATS MPID.

**ATS Block Activity (report criteria) Trades:** Total of trades that meet Block Trade report criteria by ATS MPID.

**ATS Block Activity (report criteria) Shares:** Total of shares traded that meet Block Trade report criteria by ATS MPID.

**ATS Block Activity (report criteria) Average Trade Size:** Based on the total of ATS Block trades and shares traded by ATS MPID.

**ATS Block Activity (report criteria) Average Trade Size Rank:** Rank of ATS Block Average Trade Size by ATS MPID as compared to all other ATS MPIDs Average Block Trade Sizes.

**Last Updated:** Most recent date on which trades and/or shares columns are updated based on data received from an ATS MPID.

Filters are available in the left hand navigation that allow the user to isolate data for a specific security or view an earlier published weekly report than the most current for a report category.

The image shows a user interface for filtering data. It consists of two main sections: 'Month' and 'Report'. The 'Month' section has a dropdown menu currently set to 'August - 2016'. The 'Report' section has a list of radio button options for selecting different report categories.

**Month**

August - 2016 ▼

**Report**

- 10K+ Shares
- \$200K+
- 10K+ - AND - \$200K+
- 2K to <10K
- \$100K to <\$200K
- 2K to <10K AND \$100K to <\$200K

**Month:** the Report months available for selection.

**Report:**

10K+ Shares – Statistics based on all trades reported with a shares traded quantity of 10,000 or more per ATS MPID.  
\$200K+– Statistics based on all trades reported with a notional value (Price times shares) of \$200,000 or more per ATS MPID.

10K+ - AND - \$200K+– Statistics based on all trades reported with a shares traded quantity of 10,000 or more and a notional value of \$200,000 or more per ATS MPID.

2K to <10K– Statistics based on all trades reported with a shares traded quantity of 2,000 to 9,999 per ATS MPID.

\$100K to <\$200K– Statistics based on all trades reported with a notional value (Price times shares) of \$100,000 to \$199,999 per ATS MPID.

2K to <10K AND \$100K to <\$200K – Statistics based on all trades reported with a shares traded quantity of 2,000 to 9,999 and a notional value (Price times shares) of \$100,000 to \$199,999 per ATS MPID.

## ATS Download tabs

### ATS Download tab

Displays a list of reports for each report week for all report types that have been published and the date on which the specific report was last updated. This page includes filter capabilities.

**OTC Transparency Data**

For trade data beginning on February 1, 2016, the Alternative Trading System (ATS) Transparency Data is aggregated trade data reported by ATSs to the FINRA equity trade reporting facilities (i.e., the Alternative Display Facility, the Trade Reporting Facilities, and the OTC Reporting Facility). For trade data prior to February 1, 2016, the ATS Transparency Data is aggregated trade data reported by ATSs pursuant to former FINRA Rule 4552. The data has been aggregated on a weekly basis and can be viewed by symbol or by ATS. ATS reports are available for all equities (NMS Tier 1, NMS Tier 2, and OTC equities) and can be viewed by clicking the relevant report on the left hand side of the screen. To initiate downloads, click on the download icon located to the right of each row. For trading weeks beginning on February 1, 2016, downloads for those ATSs that qualify for an exemption from FINRA trade reporting rules (Exempt ATSs) will not appear on the Download tab. FINRA links to data from Exempt ATSs on the ATS Data tab.

To access the data downloads programmatically click here.

Year	Year	Week	Report Type	Last Updated	Download
2016	2016	02/01/2016	NMS Tier 1	02/23/2016	
Report	2016	01/25/2016	NMS Tier 1	02/25/2016	
<input checked="" type="checkbox"/> NMS Tier 1	2016	01/15/2016	NMS Tier 1	02/22/2016	
<input type="checkbox"/> NMS Tier 2	2016	01/15/2016	NMS Tier 1	02/16/2016	
<input type="checkbox"/> OTCE	2016	01/04/2016	NMS Tier 1	02/16/2016	

Each Column heading may be used to sort the entire list. Each click of a column heading toggles the sort between ascending and descending order.

The following Column headers are included on this grid:

**Year:** Year of the published report date.

**Week:** Reflects first day of reporting week.

**Report Type:** NMS Tier 1, NMS Tier 2, OTCE

**Last Updated:** Most recent date on which total trades and/or total shares is updated based on data received from all ATSs.

**Download:** Launches a separate window containing the data for the specific report in delimited format. Refer to the Download icon section below for additional information.

Filters are available in the left hand navigation that allow the user to isolate data for a specific security or view an earlier published weekly report than the most current for a report category.

**Year**

2016 ▼

**Report**

NMS Tier 1

NMS Tier 2

OTCE

**Year:** Provides the user access to all historical published weekly reports within the year selected.

**Report:**

NMS Tier 1: Stocks included in the S&P 500, Russell 1000 and select exchange-traded products.

NMS Tier 2: Contains all other NMS stocks.

OTCE: Contains all Over-the-Counter equity securities.

**Download icon** 

Clicking on the icon to download a specific report will launch a new window with delimited data.

```
tierIdentifier|issueSymbolIdentifier|issueName|marketParticipantName|MPID|totalWeeklyShareQuantity|totalWeeklyTradeCount|lastUpdateDate  
T1|A|Agilent Technologies Inc.|AQUA AQUA SECURITIES L.P.|AQUA|26400|2|2018-11-05
```

## ATS Blocks Download tab

Displays a list of reports for each report week of all report types that have been published and the date on which the specific report was last updated. This page includes filter capabilities.

The OTC Transparency Data is aggregated ATS trade data in NMS stocks that meets certain share based and dollar based thresholds and is reported by member firms to the FINRA equity trade reporting facilities (i.e., the Alternative Display Facility and the Trade Reporting Facilities). The data has been aggregated across all NMS stocks on a monthly basis and can be viewed by ATS. ATS Block reports can be viewed by clicking the relevant report on the left hand side of the screen. Additional Market Share Statistics and Ranks for each report can be viewed by clicking the icon on the right side of each row.

To access the data downloads programmatically click [here](#).

Year	Year	Month	Report Type	Last Updated	Download
2016	2016	Aug-2016	10K	10/3/2016	

Report

- 10K+ Shares
- \$200K+
- 10K+ AND \$200K+
- 2K to <10K
- \$100K to <\$200K
- 2K to <10K AND \$100K to

Each Column heading may be used to sort the entire list. Each click of a column heading toggles the sort between ascending and descending order.

The following Column headers are included on this grid:

**Year:** Year of the published report date.

**Month:** Reflects month and year of report period.

**Report Type:** 10K+ Shares, \$200K+, 10K\_ AND \$200K+, 2K to <10K, \$100K to < \$200K, 2K to < 10K AND \$100K

**Last Updated:** Most recent date on which total trades and/or total shares traded is updated based on data received from all ATSS.

**Download:** Launches a separate window containing the data for the specific report in delimited format. Refer to the Download icon section below for additional information.

Filters are available in the left hand navigation that allow the user to isolate data for a specific security or view an earlier published weekly report than the most current for a report category.

**Year**

2016 ▼

**Report**

**10K+ Shares**

\$200K+

10K+ - AND - \$200K+

2K to <10K

\$100K to <\$200K

2K to <10K AND \$100K to <\$200K

**Year:** Provides the user access to all historical published weekly reports within the year selected.

**Report:**

10K+ Shares – Statistics based on all trades reported with a shares traded quantity of 10,000 or more per ATS MPID.  
 \$200K+– Statistics based on all trades reported with a notional value (Price times shares) of \$200,000 or more per ATS MPID.

10K+ - AND - \$200K+– Statistics based on all trades reported with a shares traded quantity of 10,000 or more and a notional value of \$200,000 or more per ATS MPID.

2K to <10K– Statistics based on all trades reported with a shares traded quantity of 2,000 to 9,999 per ATS MPID.

\$100K to <\$200K– Statistics based on all trades reported with a notional value (Price times shares) of \$100,000 to \$199,999 per ATS MPID.

2K to <10K AND \$100K to <\$200K – Statistics based on all trades reported with a shares traded quantity of 2,000 to 9,999 and a notional value (Price times shares) of \$100,000 to \$199,999 per ATS MPID.

**Download icon**



Clicking on the icon to download a specific report will launch a new window with delimited data.

```
MPID|marketParticipantName|summaryTypeCode|summaryStartDate|totalTradeCount|totalShareQuantity|averageTradeSize|averageTradeSizeRank|ATSTradeRank|ATSShareRank|ATSTradePercent|ATSSharePercent|ATSBlockCount|ATSBlockQuantity|averageBlockSize|averageBlockSizeRank|ATSBlockTradeRank|ATSBlockShareRank|ATSBlockTradePercent|ATSBlockSharePercent|ATSBlockBusinessTradePercent|ATSBlockBusinessSharePercent|ATSBlockBusinessTradeRank|ATSBlockBusinessShareRank|lastUpdateDate
AQUA|AQUA SECURITIES L.P.|10K|2018-08-01|1159|8773612|7570|8|30|30|0.00|0.05|215|4934512|22951|11|27|27|0.27|0.23|18.55|56.24|8|9|2018-09-28
```



## OTC (Non-ATS) Blocks tab

Displays a list of reports for each report month of all report types that have been published and the date on which the specific report was last updated. This page includes filter capabilities.

OTC Transparency Data											
ATS Issue Data	ATS Data	ATS Statistics	ATS Download	ATS Blocks	ATS Blocks Download	OTC (Non-ATS) Issue Data	OTC (Non-ATS) Data	OTC (Non-ATS) Statistics	OTC (Non-ATS) Download	OTC (Non-ATS) Blocks	OTC (Non-ATS) Blocks Download
<small>The OTC (Non-ATS) Block Data is aggregated OTC (Non-ATS) trade data in NMS stocks that meet certain share based and dollar based thresholds and is reported by member firms to the FINRA equity trade reporting facilities (i.e., the Alternative Display Facility and the Trade Reporting Facilities). The data has been aggregated across all NMS stocks on a monthly basis and can be viewed by member firm. OTC (Non-ATS) Block reports can be viewed by clicking the relevant report on the left hand side of the screen. Additional Market Share Statistics and Rank for each report can be viewed by clicking the icon on the right side of each row.</small>											
Month September - 2019 Report <input checked="" type="radio"/> 10k+ Shares <input type="radio"/> \$200k+ <input type="radio"/> 10k+ AND - \$200k+ <input type="radio"/> 2K to +10K <input type="radio"/> \$100k to +\$200K <input type="radio"/> 2K to +10K AND - \$100k to +\$200K	Firm Name	OTC (Non-ATS) Activity Total Trades	OTC (Non-ATS) Activity Total Shares	OTC (Non-ATS) Activity Average Trade Size	OTC (Non-ATS) Block Activity (10K) Trades	OTC (Non-ATS) Block Activity (10K) Shares	OTC (Non-ATS) Block Activity (10K) Average Trade Size	OTC (Non-ATS) Block Activity (10K) Average Trade Size Rank	Last Updated	Details	
	OTC (Non-ATS) Firm Name	6	215,000	35,833	6	215,000	35,833	113	11/04/2019		
	OTC (Non-ATS) Firm Name	14	605,070	43,219	7	588,000	84,000	49	11/04/2019		
	OTC (Non-ATS) Firm Name	1	14,224	14,224	1	14,224	14,224	178	11/04/2019		
	OTC (Non-ATS) Firm Name	1,507,219	188,501,971	125	164	2,509,643	15,303	172	11/04/2019		

Each Column heading may be used to sort the entire list. Each click of a column heading toggles the sort between ascending and descending order.

The following Column headers are included on this grid:

**Firm Name:** Company Name associated with Non-ATS MPID CRD Number.

**OTC (Non-ATS) Activity Total Trades:** Aggregate monthly total number of trades (block and non-block) reported by all Non-ATS MPIDs associated with the CRD Number and Company Name.

**OTC (Non-ATS) Activity Total Shares:** Aggregate monthly total number of shares traded (block and non-block) reported all Non-ATS MPIDs associated with the CRD Number and Company Name.

**OTC (Non-ATS) Activity Average Trade Size:** Based on the total of all Non-ATS trades and shares traded (block and non-block) all Non-ATS MPIDs associated with the CRD Number and Company Name.

**OTC (Non-ATS) Block Activity (report criteria) Trades:** Total of trades that meet Block Trade report criteria all Non-ATS MPIDs associated with the CRD Number and Company Name.

**OTC (Non-ATS) Block Activity (report criteria) Shares:** Total of shares traded that meet Block Trade report criteria all Non-ATS MPIDs associated with the CRD Number and Company Name.

**OTC (Non-ATS) Block Activity (report criteria) Average Trade Size:** Based on the total of Non-ATS Block trades and shares traded all Non-ATS MPIDs associated with the CRD Number and Company Name.

**OTC (Non-ATS) Block Activity (report criteria) Average Trade Size Rank:** Rank of Non-ATS Block Average Trade Size all Non-ATS MPIDs associated with the CRD Number and Company Name as compared to all other Non-ATS MPIDs Average Block Trade Sizes.

**Last Updated:** Most recent date on which trades and/or shares columns are updated based on data received from all Non-ATS MPIDs associated with the CRD Number and Company Name.

Filters are available in the left hand navigation that allow the user to isolate data for a specific security or view an earlier published weekly report than the most current for a report category.

The image shows a user interface for filtering data. It consists of two main sections: 'Month' and 'Report'. The 'Month' section has a dropdown menu currently set to 'September - 2019'. The 'Report' section has six radio button options for selecting different report categories.

Month

September - 2019

Report

- 10K+ Shares
- \$200K+
- 10K+ - AND - \$200K+
- 2K to <10K
- \$100K to <\$200K
- 2K to <10K - AND - \$100K to <\$200K

**Month:** the Report months available for selection.

**Report:**

10K+ Shares – Statistics based on all trades reported with a shares traded quantity of 10,000 or more per CRD Number and Company Name associated with the Non-ATS MPIDs.

\$200K+– Statistics based on all trades reported with a notional value (Price times shares) of \$200,000 or more per CRD Number and Company Name associated with the Non-ATS MPIDs.

10K+ - AND - \$200K+– Statistics based on all trades reported with a shares traded quantity of 10,000 or more and a notional value of \$200,000 or more per CRD Number and Company Name associated with the Non-ATS MPIDs.

2K to <10K– Statistics based on all trades reported with a shares traded quantity of 2,000 to 9,999 per CRD Number and Company Name associated with the Non-ATS MPIDs.

\$100K to <\$200K– Statistics based on all trades reported with a notional value (Price times shares) of \$100,000 to \$199,999 per CRD Number and Company Name associated with the Non-ATS MPIDs.

2K to <10K AND \$100K to <\$200K – Statistics based on all trades reported with a shares traded quantity of 2,000 to 9,999 and a notional value (Price times shares) of \$100,000 to \$199,999 per CRD Number and Company Name associated with the Non-ATS MPIDs.

## OTC (Non-ATS) Download tabs

### OTC (Non-ATS) Download tab

Displays a list of reports for each report week for all report types that have been published and the date on which the specific report was last updated. This page includes filter capabilities.

The screenshot shows the 'OTC Transparency Data' interface. At the top, there are navigation tabs for various data types: ATIS Issue Data, ATIS Data, ATIS Statistics, ATIS Download, ATIS Blocks, ATIS Blocks Download, OTC (Non-ATS) Issue Data, OTC (Non-ATS) Data, OTC (Non-ATS) Statistics, OTC (Non-ATS) Download, OTC (Non-ATS) Blocks, and OTC (Non-ATS) Blocks Download. Below the tabs, a brief description states: 'The OTC (Non-ATS) Transparency Data is aggregated non-ATS trade data reported by member firms to the FINRA equity trade reporting facilities (i.e., the Alternative Display Facility, the Trade Reporting Facilities, and the OTC Reporting Facility). To initiate downloads, click on the download icon located to the right of each row. To access the data downloads programmatically click here.' The main content area features a table with columns: View, Year, Week, Report Type, Last Updated, and Download. The 'View' column has radio buttons for 'Weekly' (selected) and 'Monthly'. The 'Year' column has a dropdown menu set to '2016'. The 'Week' column shows dates like '01/04/2016'. The 'Report Type' column lists 'OTCE', 'NMS Tier 1', and 'NMS Tier 2'. The 'Last Updated' column shows dates like '04/21/2016'. The 'Download' column contains a download icon. On the left side, there are filter options for 'Report' with checkboxes for 'NMS Tier 1' and 'NMS Tier 2', both of which are checked.

View	Year	Week	Report Type	Last Updated	Download
<input checked="" type="radio"/> Weekly <input type="radio"/> Monthly	2016	01/04/2016	OTCE	04/21/2016	
	2016	01/04/2016	NMS Tier 1	04/21/2016	
	2016	01/04/2016	NMS Tier 2	04/21/2016	

Each Column heading may be used to sort the entire list. Each click of a column heading toggles the sort between ascending and descending order.

The following Column headers are included on this grid:

**Year:** Year of the published report date.

**Week:** Reflects first day of reporting week.

**Report Type:** NMS Tier 1, NMS Tier 2, OTCE

**Last Updated:** Most recent date on which total trades and/or total shares is updated based on data received from all Non-ATSs.

**Download:** Launches a separate window containing the data for the specific report in delimited format. Refer to the Download icon section below for additional information.

Filters are available in the left hand navigation that allow the user to isolate data for a specific security or view an earlier published weekly report than the most current for a report category.

**View:** Weekly

**View**

**Weekly**

Monthly

**Year**

2016

**Report**

NMS Tier 1

NMS Tier 2

OTCE

**View:** Determines the Report State Dates available for selection and the Reports available for the date selected.

**Year:** Provides the user access to all historical published weekly reports within the year selected.

**Report:**

Weekly:

NMS Tier 1: Stocks included in the S&P 500, Russell 1000 and select exchange-traded products.

NMS Tier 2: Contains all other NMS stocks.

OTCE: Contains all Over-the-Counter equity securities.

**View:** Monthly

**View**

Weekly

Monthly

**Year**

2016 ▼

**Report**

NMS

OTCE

**View:** Determines the Report State Dates available for selection and the Reports available for the date selected.

**Year:** Provides the user access to all historical published monthly reports within the year selected.

**Report:**

Monthly View:

NMS: Contains all NMS stocks without Tier designations.

OTCE: Contains all Over-the-Counter Equity securities.

**Download icon** 

Clicking on the icon to download a specific report will launch a new window with delimited data.

```
tierIdentifier|issueSymbolIdentifier|issueName|marketParticipantName|totalMonthlyShareQuantity|totalMonthlyTradeCount|lastUpdateDate  
NMS|A|Agilent Technologies Inc.|CITADEL SECURITIES LLC|624734|5328|2018-09-28
```

## OTC (Non-ATS) Blocks Download tab

Displays a list of reports for each report week for all report types that have been published and the date on which the specific report was last updated. This page includes filter capabilities.

The OTC (Non-ATS) Block Data is aggregated OTC (Non-ATS) trade data in NMS stocks that meets certain share based and dollar based thresholds and is reported by member firms to the FINRA equity trade reporting facilities (i.e., the Alternative Display Facility and the Trade Reporting Facilities). The data has been aggregated across all NMS stocks on a monthly basis and can be viewed by member firm. OTC (Non-ATS) Block reports can be viewed by clicking the relevant report on the left hand side of the screen. Additional Market Share Statistics and Ranks for each report can be viewed by clicking the icon on the right side of each row.

To access the data downloads programmatically click [here](#).

Year	Month	Report Type	Last Updated	Download
2019	September	10K+ Shares	11/4/2019	

Displaying 1 of 1

Each Column heading may be used to sort the entire list. Each click of a column heading toggles the sort between ascending and descending order.

The following Column headers are included on this grid:

**Year:** Year of the published report date.

**Month:** Reflects month and year of report period.

**Report Type:** 10K+ Shares, \$200K+, 10K\_ AND \$200K+, 2K to <10K, \$100K to < \$200K, 2K to < 10K AND \$100K

**Last Updated:** Most recent date on which total trades and/or total shares traded is updated based on data received from all Non-ATS Firms.

**Download:** Launches a separate window containing the data for the specific report in delimited format. Refer to the Download icon section below for additional information.

Filters are available in the left hand navigation that allow the user to isolate data for a specific security or view an earlier published weekly report than the most current for a report category.

Year

2019 ▼

Report

10K+ Shares  
 \$200K+  
 10K+ - AND - \$200K-  
 2K to <10K  
 \$100K to <\$200K  
 2K to <10K - AND - \$100K to \$200K+

**Year:** Provides the user access to all historical published weekly reports within the year selected.

**Report:**

10K+ Shares – Statistics based on all trades reported with a shares traded quantity of 10,000 or more per CRD Number and Company Name associated with the Non-ATS MPIDs.

\$200K+– Statistics based on all trades reported with a notional value (Price times shares) of \$200,000 or more per CRD Number and Company Name associated with the Non-ATS MPIDs.

10K+ - AND - \$200K+– Statistics based on all trades reported with a shares traded quantity of 10,000 or more and a notional value of \$200,000 or more per CRD Number and Company Name associated with the Non-ATS MPIDs.

2K to <10K– Statistics based on all trades reported with a shares traded quantity of 2,000 to 9,999 per CRD Number and Company Name associated with the Non-ATS MPIDs.

\$100K to <\$200K– Statistics based on all trades reported with a notional value (Price times shares) of \$100,000 to \$199,999 per CRD Number and Company Name associated with the Non-ATS MPIDs.

2K to <10K AND \$100K to <\$200K – Statistics based on all trades reported with a shares traded quantity of 2,000 to 9,999 and a notional value (Price times shares) of \$100,000 to \$199,999 per CRD Number and Company Name associated with the Non-ATS MPIDs.

**Download icon** 

Clicking on the icon to download a specific report will launch a new window with delimited data.

```
marketParticipantName | summaryTypeDescription | summaryStartDate | totalTradeCount
| totalShareQuantity | averageTradeSize | averageTradeSizeRank | OTCTradePercent | OTC
SharePercent | OTCTradeRank | OTCShareRank | OTCBlockCount | OTCBlockQuantity | average
BlockSize | averageBlockSizeRank | OTCBlockTradePercent | OTCBlockSharePercent | OTCB
lockTradeRank | OTCBlockShareRank | OTCBlockBusinessTradePercent | OTCBlockBusiness
```

SharePercent|OTCBlockBusinessTradeRank|OTCBlockBusinessShareRank|lastUpdateDate

OTC Non-ATS Company Name|10K+ Shares|2019-09-30|6|245022|38763|50|0.10|0.07|908|224|1|290900|60983|103|1.02|0.44|109|558|100.00|100.00|66|55|2019-11-04

OTC Non-ATS Company Name|10K+ Shares|2019-09-30|6|77022|12763|90|0.09|0.97|145|543|1|101000|60002|213|1.82|0.54|159|258|100.00|100.00|26|85|2019-11-04

OTC Non-ATS Company Name|10K+ Shares|2019-09-30|6|79802|44063|10|0.90|0.97|998|924|1|990900|99983|993|1.92|0.94|999|958|100.00|100.00|69|59|2019-11-04





## Automation of Download

The OTC Transparency file download process may be automated by firms using the instructions published and made available on the FINRA API Developer Center website at [developer.finra.org](http://developer.finra.org).

**NOTE: Automation instructions that may have been in use prior to the launch of the new developer.finra.org website will continue to be supported. The existing as well as new file details for OTC Transparency products can be accessed via the website.**

## Helpful hints/data action icons

The OTC Transparency Data Website is designed to be user friendly in order to assist the user in reviewing the weekly published volume and transaction data. Many of the functions are intuitive. However, in order to ensure users clearly understand how to most effectively use the website, a short description of many of the common tools are described below. Specific Application functions, including field definitions and validations, workflow, and screen shots are illustrated in earlier sections of this User Guide.

Web Application Tool	Description/User Hint
Drop Down Boxes	Users click on a drop down box to have filter criteria presented and then click on the desired choice.
Radio Buttons	These flag certain conditions that may be required to return a specific report type.
Check Boxes	These flag certain conditions that may be required to return a specific report type or certification.
Text Boxes	These are free form boxes that allow users to type in Issue Symbol or Issue Name.
Combination Text/Drop Down Boxes	These tools allow a choice of either typing in an entry (i.e. Security symbol) or selecting the data item from a drop down box.
Column Headings	Users click on a column heading to change the data sort from ascending to descending.
 Icon	Users click on the icon to launch a new page containing report data for the specific report week and report type.
 Icon	Users click on the icon to launch the Details page.

## Appendix A: Revision History

Version	Date	Changes
1.0	4/15/16	Initial draft
1.1	5/13/16	Automation of Download Instructions updated with new URLs.
2.0	6/1/16	Updated OTC (Non-ATS) pages to include Monthly Reports and associated navigation changes.
3.0	9/28/16	Updated to include ATS Block pages and associated navigation changes.
4.0	8/28/18	Updated the file Download sections Updated Download Automation instructions and added Data Dictionary
5.0	11/09/18	Update release date to Jan 14 <sup>th</sup> , and refined data dictionary and download sections.
5.1	1/16/19	Removed machine download instructions before the Jan 14 <sup>th</sup> 2019 release. Refined data dictionary and download sections post Jan 14 <sup>th</sup> 2019, release.
6.0	10/31/19	Updated Homepage and Masthead Section Added OTC (Non-ATS) Block Tab Added OTC (Non-ATS) Block Download Tab Removed De minimis aggregation from OTC (Non-ATS) Data tab Updated Automation of Download Section