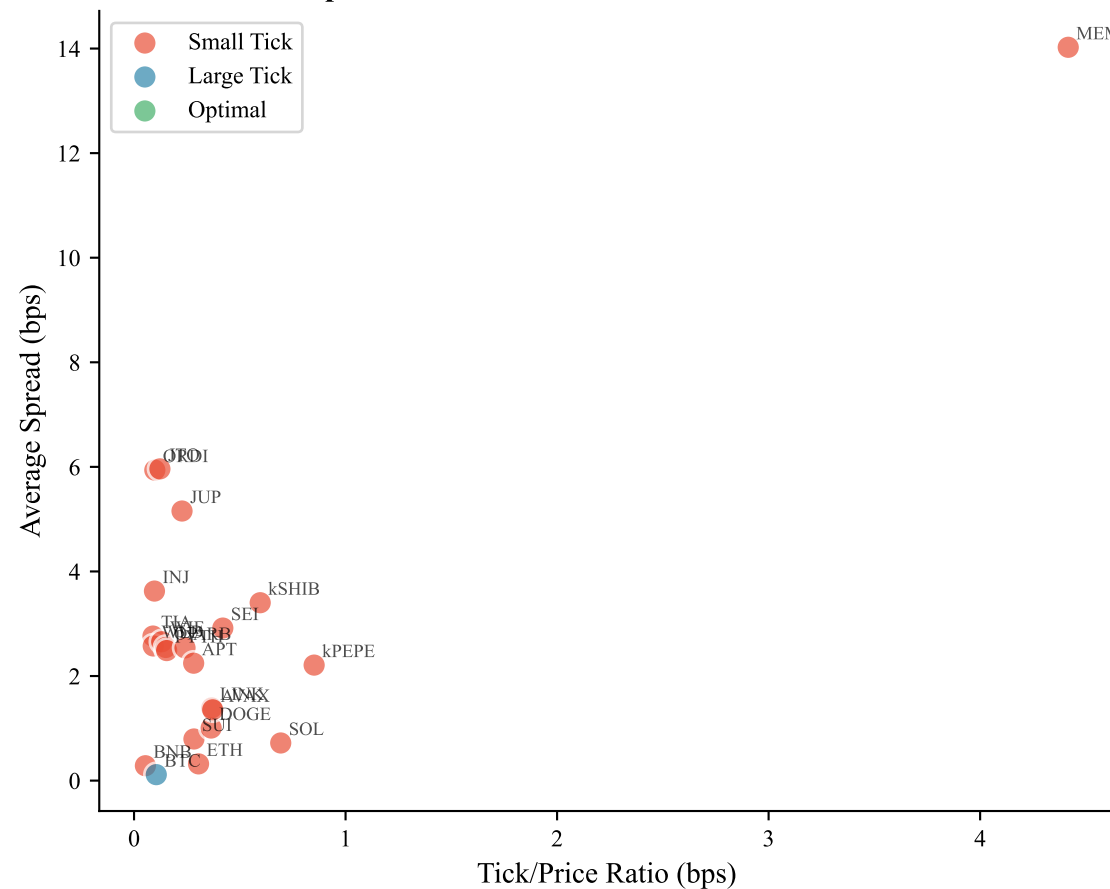
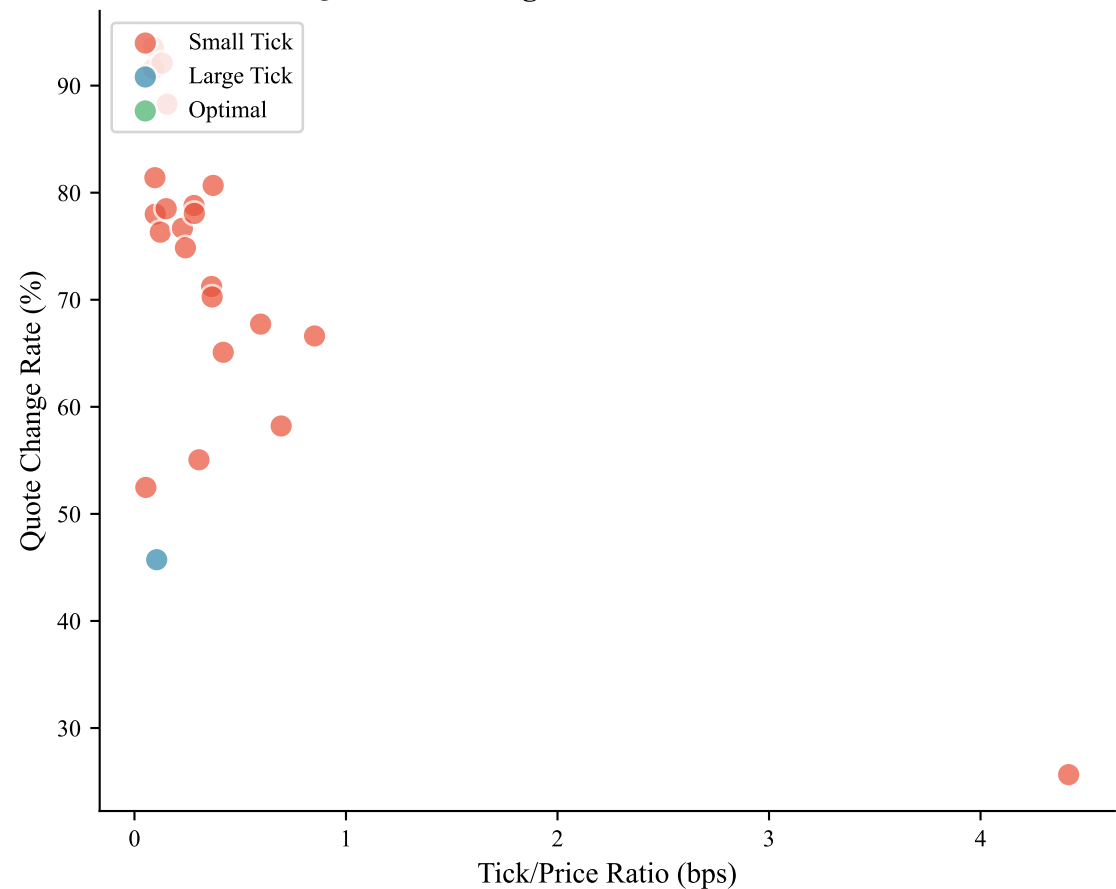


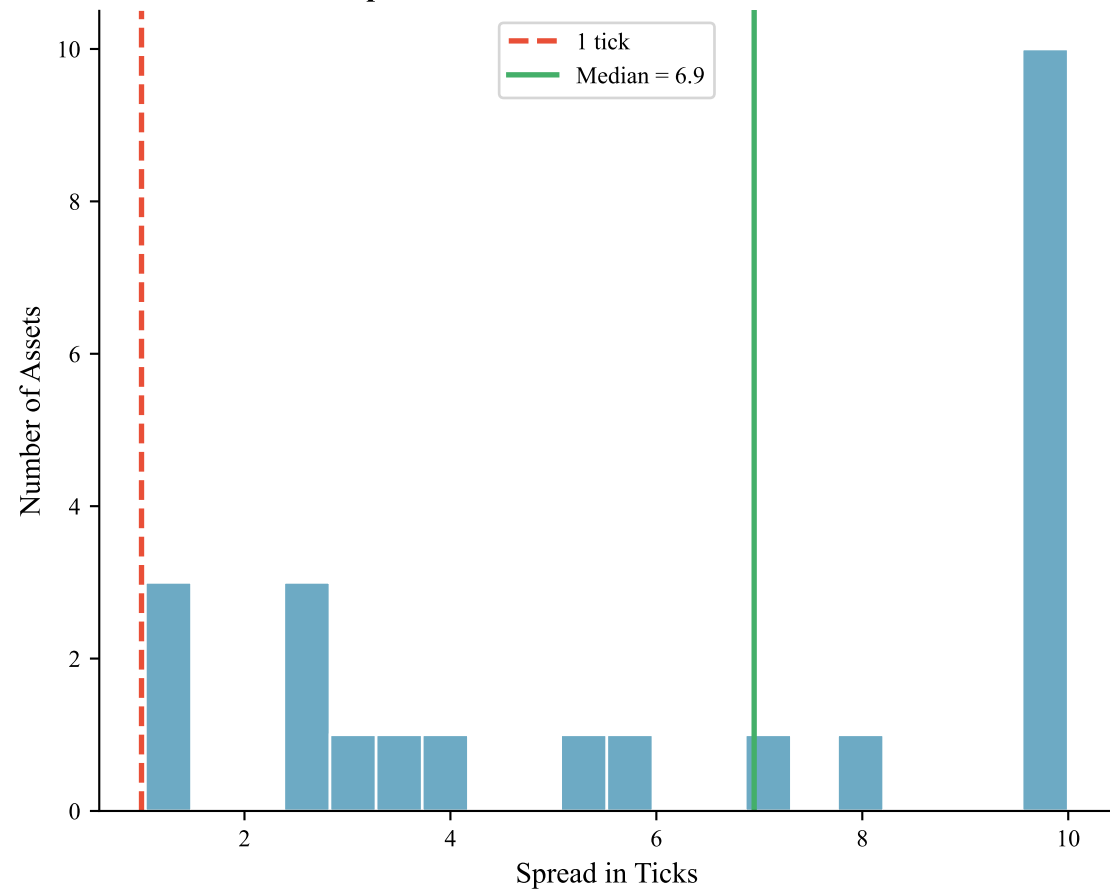
**A. Tick Size vs Spread**



**B. Tick Size vs Quote Flickering**



**C. Distribution of Spread-in-Ticks**



**D. Queue Imbalance by Tick Regime**

