

D1 - Filled order

<u>Time</u>	<u>Message Received</u> (CLOrdID, OrigCLOrdID)	<u>Message Sent</u> (CLOrdID, OrigCLOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected by sales
2		Execution(X)	New	New	New	10000	0	10000	0	
3		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected by trader/exchange
3		Execution(X)	Partial Fill	Partially Filled	New	10000	2000	8000	2000	Execution of 2000
4		Execution(X)	Partial Fill	Partially Filled	New	10000	3000	7000	1000	Execution of 1000
5		Execution(X)	Fill	Filled	New	10000	10000	0	7000	Execution of 7000

D2 – Part-filled day order, done for day

<u>Time</u>	<u>Message Received</u> (CLOrdID, OrigCLOrdID)	<u>Message Sent</u> (CLOrdID, OrigCLOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected
2		Execution(X)	New	New	New	10000	0	10000	0	
3		Execution(X)	Partial Fill	Partially Filled	New	10000	2000	8000	2000	Execution of 2000
4		Execution(X)	Partial Fill	Partially Filled	New	10000	3000	7000	1000	Execution of 1000
5		Execution(X)	Done for Day	Done for Day	New	10000	3000	0	0	Assuming day order. See other examples which cover GT orders

D3 – Cancel request issued for a zero-filled order

<u>Time</u>	<u>Message Received</u> (CLOrdID, OrigCLOrdID)	<u>Message Sent</u> (CLOrdID, OrigCLOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected
2		Execution(X)	New	New	New	10000	0	10000	0	
3	Cancel Request(Y,X)					10000				
4		Cancel Reject (Y,X)		New		10000				If rejected by salesperson
4		Execution (Y,X)	Pending Cancel	Pending Cancel	New	10000	0	10000	0	
5		Cancel Reject (Y,X)		New		10000				If rejected by trader/exchange
5		Execution (Y,X)	Canceled	Canceled	New	10000	0	0	0	

D4 – Cancel request issued for a part-filled order – executions occur whilst cancel request is active

<u>Time</u>	<u>Message Received</u> (CLOrdID, OrigCLOrdID)	<u>Message Sent</u> (CLOrdID, OrigCLOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected
2		Execution(X)	New	New	New	10000	0	10000	0	
3		Execution(X)	Partial Fill	Partially Filled	New	10000	2000	8000	2000	Execution for 2000
4	Cancel Request(Y,X)					10000				
4		Execution(X)	Partial Fill	Partially Filled	New	10000	5000	5000	3000	Execution for 3000. This execution passes the cancel request on the connection

5		Cancel Reject (Y,X)		Partially Filled		10000				If request is rejected
5		Execution (Y,X)	Pending Cancel	Pending Cancel	New	10000	5000	5000	0	'Pending cancel' order status takes precedence over 'partially filled' order status
6		Execution(X)	Partial Fill	Pending Cancel	New	10000	6000	4000	1000	Execution for 1000 whilst order is pending cancel – 'pending cancel' order status takes precedence over 'partially filled' order status
7		Cancel Reject (Y,X)		Partially Filled		10000				If request is rejected
7		Execution (Y,X)	Canceled	Canceled	New	10000	6000	0	0	'Canceled' order status takes precedence over 'partially filled' order status

D5 – Cancel request issued for an order that becomes filled before cancel request can be accepted

<u>Time</u>	<u>Message Received</u> (CLOrdID, OrigCLOrdID)	<u>Message Sent</u> (CLOrdID, OrigCLOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected
2		Execution(X)	New	New	New	10000	0	10000	0	
3		Execution(X)	Partial Fill	Partially Filled	New	10000	2000	8000	2000	Execution for 2000
4	Cancel Request(Y,X)					10000				
4		Execution(X)	Partial Fill	Partially Filled	New	10000	5000	5000	3000	Execution for 3000. This execution passes the cancel request on the connection
5		Cancel Reject (Y,X)		Partially Filled		10000				If request is rejected
5		Execution (Y,X)	Pending Cancel	Pending Cancel	New	10000	5000	5000	0	'Pending cancel' order status takes precedence over 'partially filled' order status

6		Execution(X)	Fill	Pending Cancel	New	10000	10000	0	5000	Execution for 5000 whilst order is pending cancel. 'Pending cancel' order status takes precedence over 'filled' order status
7		Cancel Reject (Y,X)		Filled		10000				Cancel request rejected – CxlRejectReason = 0 (too late to cancel)

D6 – Zero-filled order, cancel/replace request issued to increase order qty

<u>Time</u>	<u>Message Received</u> (CLOrdID, OrigCLOrdID)	<u>Message Sent</u> (CLOrdID, OrigCLOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected by broker
2		Execution(X)	New	New	New	10000	0	10000	0	
3	Replace Request(Y,X)					11000				Request to increase order qty to 11000
4		Cancel Reject (Y,X)		New		10000				If request is rejected by salesperson
4		Execution (Y,X)	Pending Replace	Pending Replace	New	10000	0	10000	0	
5		Cancel Reject (Y,X)		New		10000				If rejected by trader/exchange
5		Execution (Y,X)	Replace	Replaced	New	11000	0	11000	0	'Replaced' order status takes precedence over 'new' order status
6		Execution (Y)	Partial Fill	Partially Filled	New	11000	1000	10000	1000	Execution for 1000
7		Execution (Y)	Partial Fill	Partially Filled	New	11000	3000	8000	2000	Execution for 2000

D7 – Part-filled order, followed by cancel/replace request to increase order qty, execution occurs whilst order is pending replace

<u>Time</u>	<u>Message Received</u> (CfOrdID, OrigCfOrdID)	<u>Message Sent</u> (CfOrdID, OrigCfOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected by broker
2		Execution(X)	New	New	New	10000	0	10000	0	
3		Execution(X)	Partial Fill	Partially Filled	New	10000	1000	9000	1000	Execution for 1000
4	Replace Request(Y,X)					12000				Request increase in order quantity to 12000
5		Cancel Reject (Y,X)		Partially Filled		10000				If request is rejected
5		Execution (Y,X)	Pending Replace	Pending Replace	New	10000	1000	9000	0	'Pending replace' order status takes precedence over 'partially filled' order status
6		Execution(X)	Partial Fill	Pending Replace	New	10000	1100	8900	100	Execution for 100 before cancel/replace request is responded to
7		Cancel Reject (Y,X)		Partially Filled		10000				If request is rejected
7		Execution (Y,X)	Replace	Partially Filled	New	12000	1100	10900	0	'Partially filled'' order status takes precedence over 'replaced' order status
8		Execution(Y)	Fill	Filled	New	12000	12000	0	10900	Execution for 10900

D8 – Filled order, followed by cancel/replace request to increase order quantity

<u>Time</u>	<u>Message Received</u> (CfOrdID, OrigCfOrdID)	<u>Message Sent</u> (CfOrdID, OrigCfOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected by broker
2		Execution(X)	New	New	New	10000	0	10000	0	
3		Execution(X)	Fill	Filled	New	10000	10000	0	10000	Execution for 10000

4	Replace Request(Y,X)					12000				Request increase in order quantity to 12000
5		Cancel Reject (Y,X)		Filled		10000				If request is rejected
5		Execution (Y,X)	Pending Replace	Pending Replace	New	10000	10000	0	0	'Pending replace' order status takes precedence over 'partially filled' order status
6		Cancel Reject (Y,X)		Filled		10000				If request is rejected
6		Execution (Y,X)	Replace	Partially Filled	New	12000	10000	2000	0	'Partially filled' order status takes precedence over 'replaced' order status.
7		Execution(Y)	Fill	Filled	New	12000	12000	0	2000	Execution for 2000

D9 – Cancel/replace request (not for quantity change) is rejected as a fill has occurred

<u>Time</u>	<u>Message Received</u> (CLOrdID, OrigCLOrdID)	<u>Message Sent</u> (CLOrdID, OrigCLOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected by broker
2		Execution(X)	New	New	New	10000	0	10000	0	
3		Execution(X)	Partial Fill	Partially Filled	New	10000	1000	9000	1000	Execution for 1000
4	Replace Request(Y,X)					10000				Assume in this scenario that client does not wish to increase qty (e.g. client wants to amend limit price)
4		Execution (X)	Fill	Filled	New	10000	10000	0	9000	Execution for 9000 – the replace request message and this execution report pass each other on the connection
5		Cancel Reject (Y,X)		Filled		10000				CxlRejectReason = 0 (too late to cancel)

D10 – Cancel/replace request sent whilst execution is being reported – the requested order qty exceeds the cum qty. Order is replaced then filled

<u>Time</u>	<u>Message Received</u> (CtOrdID, OrigCtOrdID)	<u>Message Sent</u> (CtOrdID, OrigCtOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected
2		Execution(X)	New	New	New	10000	0	10000	0	
3		Execution(X)	Partial Fill	Partially Filled	New	10000	1000	9000	1000	Execution for 1000
4	Replace Request(Y,X)					8000				Request a decrease order quantity to 8000 (leaving 7000 open)
4		Execution(X)	Partial Fill	Partially Filled	New	10000	1500	8500	500	Execution for 500 sent. Replace request and this execution report pass each other on the connection
5		Cancel Reject (Y,X)		Partially Filled		10000				If request is rejected by salesperson
5		Execution (Y,X)	Pending Replace	Pending Replace	New	10000	1500	8500	0	'Pending replace' order status takes precedence over 'partially filled' order status
6		Execution(X)	Partial Fill	Pending Replace	New	10000	1600	8400	100	Execution for 100 occurs before cancel/replace request is accepted
7		Cancel Reject (Y,X)		Partially Filled		10000				If request is rejected by trader/exchange
7		Execution (Y,X)	Replace	Partially Filled	New	8000	1600	6400	0	'Partially filled' order status takes precedence over 'replaced' order status. Replace is accepted as requested order qty exceeds cum qty
8		Execution (Y)	Fill	Filled	New	8000	8000	0	6400	Execution for 6400.

D11 – Cancel/replace request sent whilst execution is being reported – the requested order qty equals the cum qty – order qty is amended to cum qty

<u>Time</u>	<u>Message Received</u> (CLOrdID, OrigCLOrdID)	<u>Message Sent</u> (CLOrdID, OrigCLOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected by broker
2		Execution(X)	New	New	New	10000	0	10000	0	
3	Replace Request(Y,X)					7000				Client wishes to amend order qty to 7000 shares
3		Execution(X)	Partial Fill	Partially Filled	New	10000	7000	3000	7000	Execution for 7000 - the replace message and this execution report pass each other on the connection
4		Execution (Y,X)	Replace	Filled	New	7000	7000	0	0	The replace request is interpreted as requiring the balance of the order to be canceled – the ‘filled’ order status takes precedence over ‘canceled’ or ‘replaced’

D12 – Cancel/replace request sent whilst execution is being reported – the requested order qty is below cum qty – order qty is amended to cum qty

<u>Time</u>	<u>Message Received</u> (CLOrdID, OrigCLOrdID)	<u>Message Sent</u> (CLOrdID, OrigCLOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected by broker
2		Execution(X)	New	New	New	10000	0	10000	0	
3	Replace Request(Y,X)					7000				Client wishes to amend order qty to 7000 shares
3		Execution(X)	Partial Fill	Partially Filled	New	10000	8000	2000	8000	Execution for 8000 - the replace message and this execution report pass each other on the connection
4		Execution (Y,X)	Replace	Filled	New	8000	8000	0	0	The replace request is interpreted as requiring the balance of the order to be canceled – the ‘filled’ order status takes precedence over ‘canceled’ or ‘replaced’

D13 – One cancel/replace request is issued which is accepted – another one is issued which is also accepted

<u>Time</u>	<u>Message Received</u> (CfOrdID, OrigCfOrdID)	<u>Message Sent</u> (CfOrdID, OrigCfOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected by broker
2		Execution(X)	New	New	New	10000	0	10000	0	
3		Execution(X)	Partial Fill	Partially Filled	New	10000	1000	9000	1000	Execution for 1000
4	Replace Request(Y,X)					8000				Request decrease in order quantity to 8000, leaving 7000 open
5		Execution (Y,X)	Pending Replace	Pending Replace	New	10000	1000	9000	0	'Pending replace' order status takes precedence over 'partially filled' order status
6		Execution(X)	Partial Fill	Pending Replace	New	10000	1500	8500	500	Execution for 500
7		Execution (Y,X)	Replace	Partially Filled	New	8000	1500	6500	0	'Partially filled' order status takes precedence over 'replaced' order status
8		Execution (Y)	Partial Fill	Partially Filled	New	8000	3500	4500	2000	Execution for 2000
9	Replace Request(Z,Y)					6000				Request decrease in order quantity to 6000, leaving 2500 open
10		Execution (Z,Y)	Pending Replace	Pending Replace	New	8000	3500	4500	0	
11		Execution (Z,Y)	Replace	Partially Filled	New	6000	3500	2500	0	'Partially filled' order status takes precedence over 'replaced' order status
12		Execution(Z)	Fill	Filled	New	6000	6000	0	2500	Execution for 2500

D14 – One cancel/replace request is issued which is rejected before order becomes pending replace – then another one is issued which is accepted

<u>Time</u>	<u>Message Received</u> (CLOrdID, OrigCLOrdID)	<u>Message Sent</u> (CLOrdID, OrigCLOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected by broker
2		Execution(X)	New	New	New	10000	0	10000	0	
3		Execution(X)	Partial Fill	Partially Filled	New	10000	1000	9000	1000	Execution for 1000
4	Replace Request(Y,X)					8000				Request decrease in order quantity to 8000, leaving 7000 open
5		Cancel Reject (Y,X)		Partially Filled		10000				Request is rejected
6		Execution(X)	Partial Fill	Partially Filled	New	10000	1500	8500	500	Execution for 500
7		Execution(X)	Partial Fill	Partially Filled	New	10000	3500	6500	2000	Execution for 2000
8	Replace Request(Z,X)					6000				Request decrease in order quantity to 6000, leaving 2500 open. Note that OrigCLOrdID = X
9		Execution (Z,X)	Pending Replace	Pending Replace	New	10000	3500	6500	0	Note that OrigCLOrdID = X
10		Execution (Z,X)	Replace	Partially Filled	New	6000	3500	2500	0	Note that OrigCLOrdID = X
11		Execution(Z)	Partial Fill	Partially Filled	New	6000	5000	1000	1500	Execution for 1500

D15 One cancel/replace request is issued which is rejected after it is in pending replace – then another one is issued which is accepted

<u>Time</u>	<u>Message Received</u> (CLOrdID, OrigCLOrdID)	<u>Message Sent</u> (CLOrdID, OrigCLOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected by broker
2		Execution(X)	New	New	New	10000	0	10000	0	
3		Execution(X)	Partial Fill	Partially Filled	New	10000	1000	9000	1000	Execution for 1000
4	Replace Request(Y,X)					8000				Request decrease in order quantity to 8000, leaving 7000 open
5		Execution (Y,X)	Pending Replace	Pending Replace		10000	1000	9000	0	
6		Execution(X)	Partial Fill	Pending Replace	New	10000	1500	8500	500	Execution for 500. 'Pending replace' order status takes precedence over 'partially filled' order status
7		Cancel Reject (Y,X)		Partially Filled		10000				Request is rejected (e.g. by trader/exchange)
8		Execution(X)	Partial Fill	Partially Filled	New	10000	3500	6500	2000	Execution for 2000
9	Replace Request(Z,X)					6000				Request decrease in order quantity to 6000, leaving 2500 open. Note that OrigCLOrdID = X
10		Execution (Z,X)	Pending Replace	Pending Replace	New	10000	3500	6500	0	
11		Execution (Z,X)	Replace	Partially Filled	New	6000	3500	2500	0	
12		Execution(Z)	Partial Fill	Partially Filled	New	6000	5000	1000	1500	Execution for 1500

D16– One cancel/replace request is issued followed immediately by another – broker processes sequentially

<u>Time</u>	<u>Message Received</u> (CLOrdID, OrigCLOrdID)	<u>Message Sent</u> (CLOrdID, OrigCLOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	New	New	New	10000	0	10000	0	
3		Execution(X)	Partial Fill	Partially Filled	New	10000	1000	9000	1000	Execution for 1000
4	Replace Request(Y,X)					8000				Request decrease in order quantity to 8000, leaving 7000 open
5	Replace Request(Z,Y)					7000				Request decrease in order quantity to 7000, leaving 6000 open
6		Execution (Y,X)	Pending Replace	Pending Replace	New	10000	1000	9000	0	Broker processes Replace (Y,X) first
7		Execution (Y,X)	Replace	Partially Filled	New	8000	1000	7000	0	Broker processes Replace (Y,X) first
8		Execution (Z,Y)	Pending Replace	Pending Replace	New	8000	1000	7000	0	Broker then processes Replace (Z,Y)
9		Execution (Z,Y)	Replace	Partially Filled	New	7000	1000	6000	0	Broker then processes Replace (Z,Y)
10		Execution(Z)	Fill	Filled	New	7000	7000	0	6000	Execution for 6000

D17– One cancel/replace request is issued followed immediately by another – broker rejects the second as order is pending replace

<u>Time</u>	<u>Message Received</u> (CLOrdID, OrigCLOrdID)	<u>Message Sent</u> (CLOrdID, OrigCLOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	New	New	New	10000	0	10000	0	
3		Execution(X)	Partial Fill	Partially Filled	New	10000	1000	9000	1000	Execution for 1000
4	Replace Request(Y,X)					8000				Request decrease in order quantity to 8000, leaving 7000 open
5	Replace Request(Z,Y)					7000				Request decrease in order quantity to 7000, leaving 6000 open

6		Execution (Y,X)	Pending Replace	Pending Replace	New	10000	1000	9000	0	
7		Cancel Reject (Z,Y)		Pending Replace		10000				Rejected because broker does not support processing of order cancel replace request whilst order is pending cancel. CxlRejReason = 'Order already in pending cancel or pending replace status'
8		Execution (Y,X)	Replace	Partially Filled	New	8000	1000	7000	0	'Partially filled' order status takes precedence over 'replaced' order status
9		Execution (Y)	Partial Fill	Partially Filled	New	8000	3000	5000	2000	Execution for 2000

This matrix illustrates the case where the broker does not support multiple outstanding order cancel or order cancel/replace requests

D18 – Telephoned order

<u>Time</u>	<u>Message Received</u> (CLOrdID, OrigCLOrdID)	<u>Message Sent</u> (CLOrdID, OrigCLOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1										Order for 10000 shares phoned to broker
2		Execution	New	New	New	10000	0	0	0	Confirm that the broker has accepted the order – note that broker does not need to capture a CLOrdID
3		Execution	Partial Fill	Partially Filled	New	10000	2000	8000	2000	Execution of 2000
4		Execution	Partial Fill	Partially Filled	New	10000	3000	7000	1000	Execution of 1000
5		Execution	Fill	Filled	New	10000	10000	0	7000	Execution of 7000

D19 – Unsolicited cancel of a part-filled order

<u>Time</u>	<u>Message Received</u> (CLOrdID, OrigCLOrdID)	<u>Message Sent</u> (CLOrdID, OrigCLOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected by broker
2		Execution(X)	New	New	New	10000	0	10000	0	

3		Execution(X)	Partial Fill	Partially Filled	New	10000	1000	9000	1000	Execution for 1000
4										Broker verbally agrees to cancel order
5		Execution(X)	Canceled	Canceled	New	10000	1000	0	0	Broker signifies that order has been canceled - ExecRestatementReason = Verbal change

This scenario might occur if the buy-side has not implemented order cancel requests or alternatively there is an electronic communication problem at the point that the buy-side wishes to send a cancel request.

D20 – Unsolicited replacement of a part-filled order

<u>Time</u>	<u>Message Received</u> (CLOrdID, OrigCLOrdID)	<u>Message Sent</u> (CLOrdID, OrigCLOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected by broker
2		Execution(X)	New	New	New	10000	0	10000	0	
3										Broker verbally agrees to increase order quantity to 11000
4		Execution(X)	Restated	New	New	11000	0	0	0	Broker signifies that order has been replaced ExecRestatementReason = Verbal
5		Execution(X)	Partial Fill	Partially Filled	New	11000	1000	10000	1000	Execution for 1000
6										Broker verbally agrees to increase order quantity to 12000
7		Execution(X)	Restated	Partially Filled	New	12000	1000	11000	0	Broker signifies that order has been replaced ExecRestatementReason = Verbal change

This scenario might occur if the buy-side has not implemented order cancel/replace requests or alternatively there is an electronic communication problem at the point that the buy-side wishes to send a cancel replace request

D21 - Unsolicited reduction of order quantity by sell side (e.g. for US ECNs to communicate Nasdaq SelectNet declines)

<u>Time</u>	<u>Message Received</u> (CLOrdID, OrigCLOrdID)	<u>Message Sent</u> (CLOrdID, OrigCLOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected by broker
2		Execution(X)	New	New	New	10000	0	10000	0	
3		Execution(X)	Restated	New	New	9000	0	9000	0	ExecRestatementReason="Partial Decline of OrderQty"
4		Execution(X)	Fill	Filled	New	9000	9000	0	9000	

D22– Order rejected due to duplicate CLOrdID

<u>Time</u>	<u>Message Received</u> (CtOrdID, OrigCtOrdID)	<u>Message Sent</u> (CtOrdID, OrigCtOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	New	New	New	10000	0	10000	0	
3		Execution(X)	Partial Fill	Partially Filled	New	10000	1000	9000	1000	Execution for 1000
4	New Order(X)					10000				Order submitted with the same order id
5		Execution(X)	Rejected	Partially Filled	New	10000	1000	9000	0	OrdRejReason = duplicate order

D23 - Order rejected because the order has already been verbally submitted

<u>Time</u>	<u>Message Received</u> (CLOrdID, OrigCLOrdID)	<u>Message Sent</u> (CLOrdID, OrigCLOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				Order for 10000 sent electronically
2										Order passed verbally as there is communication problem and order does not arrive. The verbally passed order starts getting executed
3		Execution(X)	Rejected	Rejected	New	10000	0	0	0	Order finally arrives and is detected as a duplicate of a verbal order and is therefore rejected. OrdRejReason = duplicate of a verbal order

Note that the sell-side may employ a number of mechanisms to detect that the electronic order is potentially a duplicate of a verbally passed order, e.g. :

- Checking the possdup flag on the order message header
- Checking the incoming order details against other orders from the same client (e.g. side, quantity)
- Looking at the transact time on the order as a guide to 'staleness'

D24 - Order status request rejected for unknown order

<u>Time</u>	<u>Message Received</u> (CLOrdID, OrigCLOrdID)	<u>Message Sent</u> (CLOrdID, OrigCLOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	New	New	New	10000	0	10000	0	
3		Execution(X)	Partial Fill	Partially Filled	New	10000	1000	9000	1000	Execution for 1000
4	Status Request (Y)									
5		Execution(Y)	Rejected	Rejected	Status	0	0	0		OrdRejReason = unknown order LastShares not required when ExecTransType=Status

D25- Transmitting a CMS-style "Nothing Done" in response to a status request

<u>Time</u>	<u>Message Received</u> (CfOrdID, OrigCfOrdID)	<u>Message Sent</u> (CfOrdID, OrigCfOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected by broker
2		Execution(X)	New	New	New	10000	0	10000	0	
3	Status Request(X)									
4		Execution(X)	New	New	Status	10000	0	10000	0	Text="Nothing Done"

D26 - Order sent, immediately followed by a status request. Subsequent status requests sent during life of order

<u>Time</u>	<u>Message Received</u> (CfOrdID, OrigCfOrdID)	<u>Message Sent</u> (CfOrdID, OrigCfOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2	Status Request (X)									
3		Execution(X)	Pending New	Pending New	Status	10000	0	10000		Sent in response to status request. LastShares not required when ExecTransType=status
4		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected
4		Execution(X)	New	New	New	10000	0	10000	0	
5	Status Request (X)									
6		Execution(X)	New	New	Status	10000	0	10000		Sent in response to status request
7		Execution(X)	Partial Fill	Partially Filled	New	10000	2000	8000	2000	Execution for 2000
8	Status Request (X)									
9		Execution(X)	Partial Fill	Partially Filled	Status	10000	2000	8000		Sent in response to status request
10		Execution(X)	Fill	Filled	New	10000	10000	0	8000	Execution for 8000

11	Status Request (X)									
12		Execution(X)	Fill	Filled	Status	10000	10000	0		Sent in response to status request
13	Replace Request(Y,X)					12000				Request to increase order qty
14		Execution (Y,X)	Pending Replace	Pending Replace	New	10000	10000	0	0	
15		Execution (Y,X)	Replace	Partially Filled	New	12000	10000	2000	0	
16	Status Request (X)									
17		Execution (Y,X)	Partial Fill	Partially Filled	Status	12000	10000	2000		Sent in response to status request. Note reference to X to allow tie back of execution report to status request
18	Status Request (Y)									
19		Execution(Y)	Partial Fill	Partially Filled	Status	12000	10000	2000		Sent in response to status request

D27 - GTC order partially filled, restated (renewed) and partially filled the following day

<u>Time</u>	<u>Message Received</u> (CfOrdID, OrigCfOrdID)	<u>Message Sent</u> (CfOrdID, OrigCfOrdID)	<u>Exec Type</u>	<u>Ord Status</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Day Order Qty</u>	<u>Day Cum Qty</u>	<u>Comment</u>
Day 1,1	New Order(X)					10000						
Day 1,2		Execution(X)	New	New	New	10000	0	10000	0			
Day 1,3		Execution(X)	Partial Fill	Partially Filled	New	10000	2000	8000	2000			Execution for 2000
Day 1,4		Execution(X)	Done for Day	Done for Day	New	10000	2000	8000	0			Optional at end of trading day
Day 2,1		Execution(X)	Restated	Partially Filled	New	10000	2000	8000	0	8000	0	ExecRestatementReason = GTC renewal/restatement (no change) – optionally sent the following morning
Day 2,2		Execution(X)	Partial Fill	Partially Filled	New	10000	3000	7000	1000	8000	1000	Execution for 1000

D28 - GTC order with partial fill, a 2:1 stock split then a partial fill and fill the following day

<u>Time</u>	<u>Message Received</u> (CfOrdID, OrigCfOrdID)	<u>Message Sent</u> (CfOrdID, OrigCfOrdID)	<u>Exec Type</u>	<u>Ord Status</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Day Order Qty</u>	<u>Day Cum Qty</u>	<u>Comment</u>
Day 1,1	New Order(X)					10000						
Day 1,2		Execution(X)	New	New	New	10000	0	10000	0			
Day 1,3		Execution(X)	Partial Fill	Partially Filled	New	10000	2000	8000	2000			Execution for 2000 @ 50
Day 1,4		Execution(X)	Done for Day	Done for Day	New	10000	2000	8000	0			Optional at end of trading day
Day 2,1		Execution(X)	Restated	Partially Filled	New	20000	4000	16000	0	16000	0	Sent the following morning after the split ExecRestatementReason = GTC corporate action. AvgPx=25, DayAvgPx=0

Day 2,2		Execution(X)	Partial Fill	Partially Filled	New	20000	9000	11000	5000	16000	5000	Execution for 5000
Day 2,3		Execution(X)	Fill	Filled	New	20000	20000	0	11000	16000	16000	Execution for 11000

D29 - GTC order partially filled, restated(renewed) and canceled the following day

<u>Time</u>	<u>Message Received</u> (CfOrdID, OrigCfOrdID)	<u>Message Sent</u> (CfOrdID, OrigCfOrdID)	<u>Exec Type</u>	<u>Ord Status</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Day Order Qty</u>	<u>Day Cum Qty</u>	<u>Comment</u>
Day 1,1	New Order(X)					10000						
Day 1,2		Execution(X)	New	New	New	10000	0	10000	0			
Day 1,3		Execution(X)	Partial Fill	Partially Filled	New	10000	2000	8000	2000			Execution for 2000
Day 1,4		Execution(X)	Done for Day	Done for Day	New	10000	2000	8000	0			Optional at end of trading day
Day 2,1		Execution(X)	Restated	Partially Filled	New	10000	2000	8000	0	8000	0	ExecRestatementReason = GTC renewal/restatement (no change) – optionally sent the following morning
Day 2,2	Cancel Request (Y,X)					10000						
Day 2,3		Cancel Reject (Y,X)		Partially Filled		10000						If rejected by salesperson
Day 2,3		Execution (Y,X)	Pending Cancel	Pending Cancel		10000	2000	8000	0	8000	0	
Day 2,4		Cancel Reject (Y,X)		Partially Filled		10000						If rejected by trader/exchange
Day 2,4		Execution (Y,X)	Canceled	Canceled		10000	2000	0	0	8000	0	

D30 - GTC order partially filled, restated(renewed) followed by replace request to increase quantity

<u>Time</u>	<u>Message Received</u> (CfOrdID, OrigCfOrdID)	<u>Message Sent</u> (CfOrdID, OrigCfOrdID)	<u>Exec Type</u>	<u>Ord Status</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Day Order Qty</u>	<u>Day Cum Qty</u>	<u>Comment</u>
Day 1,1	New Order(X)					10000						
Day 1,2		Execution(X)	New	New	New	10000	0	10000	0			
Day 1,3		Execution(X)	Partial Fill	Partially Filled	New	10000	2000	8000	2000			Execution for 2000
Day 1,4		Execution(X)	Done for Day	Done for Day	New	10000	2000	8000	0			Optional at end of trading day
Day 2,1		Execution(X)	Restated	Partially Filled	New	10000	2000	8000	0	8000	0	ExecRestatementReason = GTC renewal/restatement (no change) – optionally sent the following morning
Day 2,2	Replace Request(Y,X)					15000						Increasing qty
Day 2,3		Cancel Reject (Y,X)		Partially Filled		10000						If rejected by salesperson
Day 2,3		Execution (Y,X)	Pending Replace	Pending Replace		10000	2000	8000	0	8000	0	
Day 2,4		Execution (X)	Partial Fill	Pending Replace		10000	3000	7000	1000	8000	1000	Execution for 1000
Day 2,5		Cancel Reject (Y,X)		Partially Filled		10000						If rejected by trader/exchange
Day 2,5		Execution (Y,X)	Replace	Partially Filled		15000	3000	12000	0	13000	1000	

D31 - Poss resend order

<u>Time</u>	<u>Message Received</u> (CfOrdID, OrigCfOrdID)	<u>Message Sent</u> (CfOrdID, OrigCfOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				

2		Execution(X)	New	New	New	10000	0	10000	0	
3	New Order(X)					10000				PossResend=Y
4		Execution(X)	New	New	Status	10000	0	10000		Because order X has already been received, confirm back the current state of the order. Last shares not required when ExecTransType = Status
5	New Order(Y)					15000				PossResend=Y
6		Execution(Y)	New	New	New	15000	0	15000	0	Because order Y has not been received before, confirm back as a new order.

D32 – Fill or Kill order cannot be filled

<u>Time</u>	<u>Message Received</u> (CLOrdID, OrigCLOrdID)	<u>Message Sent</u> (CLOrdID, OrigCLOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				Order is FOK
2		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected by broker
2		Execution(X)	New	New	New	10000	0	10000	0	
3		Execution(X)	Canceled	Canceled	New	10000	0	0	0	If order cannot be immediately filled

D33 – Immediate or Cancel order that cannot be immediately hit

<u>Time</u>	<u>Message Received</u> (CLOrdID, OrigCLOrdID)	<u>Message Sent</u> (CLOrdID, OrigCLOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				Order is IOC
2		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected by broker
2		Execution(X)	New	New	New	10000	0	10000	0	
3		Execution(X)	Partial Fill	Partially Filled	New	10000	1000	9000	1000	Execution for 1000
4		Execution(X)	Canceled	Canceled	New	10000	1000	0	0	If order cannot be immediately hit

D34 – Filled order, followed by correction and cancellation of executions

<u>Time</u>	<u>Message Received</u> (CfOrdID, OrigCfOrdID)	<u>Message Sent</u> (CfOrdID, OrigCfOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>AvgPx</u>	<u>Last Shares</u>	<u>Last Px</u>	<u>ExecID (ExecRefID)</u>	<u>Comment</u>
1	New Order(X)					10000							
2		Execution(X)	Rejected	Rejected	New	10000	0	0		0		A	If order is rejected by broker
2		Execution(X)	New	New	New	10000	0	10000	0	0		B	
3		Execution(X)	Partial Fill	Partially Filled	New	10000	1000	9000	100	1000	100	C	Execution for 1000 @ 100
4		Execution(X)	Fill	Filled	New	10000	10000	0	109	9000	110	D	Execution for 9000 @ 110
5		Execution(X)	Partial Fill	Partially Filled	Cancel	10000	9000	1000	110	0	0	E (C)	Cancel execution for 1000
6		Execution(X)	Partial Fill	Partially Filled	Correct	10000	9000	1000	100	9000	100	F (D)	Correct price on execution for 9000 to 100
7		Execution(X)	Fill	Filled	New	10000	10000	0	102	1000	120	G	Execution for 1000 @ 120
8		Execution(X)	Fill	Filled	Correct	10000	10000	0	120	9000	120	H(F)	Correct price on execution for 9000 to 120
9	Replace Request (Y,X)					12000							Request to increase order qty
10		Execution (Y,X)	Pending Replace	Pending Replace	New	10000	10000	0	120	0	0	I	
11		Execution (Y,X)	Replace	Partially Filled	New	12000	10000	2000	120	0	0	J	
12		Execution(Y)	Partial Fill	Partially Filled	Correct	12000	10500	1500	120	9500	120	K(H)	Correct execution of 9000 @ 120 to 9500 @ 120

D35 - A canceled order followed by a busted execution and a new execution

<u>Time</u>	<u>Message Received</u> (CfOrdID, OrigCfOrdID)	<u>Message Sent</u> (CfOrdID, OrigCfOrdID)	<u>Exec Type</u>	<u>Ord Status</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>ExecID (ExecRefID)</u>	<u>Comment</u>
1	New Order(X)					10000					
2		Execution(X)	New	New	New	10000	0	10000	0	A	

3		Execution(X)	Partial Fill	Partially Filled	New	10000	5000	5000	5000	B	LastPx=50
4	Cancel Request(Y,X)					10000					
5		Execution (Y,X)	Pending Cancel	Pending Cancel	New	10000	5000	5000	0	C	
6		Execution (Y,X)	Canceled	Canceled	New	10000	5000	0	0	D	
7		Execution(Y)	Partial Fill	Canceled	Cancel	10000	0	0	0	E(B)	Cancel of the execution. 'Canceled' order status takes precedence over 'New'
8		Execution(Y)	Partial Fill	Canceled	New	10000	4000	0	4000	F	Fill for 4000. LastPx=51

D36 - GTC order partially filled, restated (renewed) and partially filled the following day, with corrections of quantity on both executions

<u>Time</u>	<u>Message Received</u> (ClOrdID, OrigClOrdID)	<u>Message Sent</u> (ClOrdID, OrigClOrdID)	<u>Exec Type</u>	<u>Ord Status</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Day Order Qty</u>	<u>Day Cum Qty</u>	<u>ExecID (ExecRefID)</u>	<u>Comment</u>
Day 1,1	New Order(X)					10000							
Day 1,2		Execution(X)	New	New	New	10000	0	10000	0			A	
Day 1,3		Execution(X)	Partial Fill	Partially Filled	New	10000	2000	8000	2000			B	Execution for 2000
Day 1,4		Execution(X)	Done for Day	Done for Day	New	10000	2000	8000	0			C	Optional at end of trading day
Day 2,1		Execution(X)	Restated	Partially Filled	New	10000	2000	8000	0	8000	0	D	ExecRestatementReason = GTC renewal/restatement (no change) – optionally sent the following morning
Day 2,2		Execution(X)	Partial Fill	Partially Filled	New	10000	3000	7000	1000	8000	1000	E	Execution for 1000
Day 2,3		Execution(X)	Partial Fill	Partially Filled	Correct	10000	2500	7500	1500	8500	1000	F (B)	Correct quantity on previous day's execution from 2000 to 1500
Day 2,4		Execution(X)	Partial Fill	Partially Filled	Correct	10000	2000	8000	500	8500	500	G (E)	Correct quantity on today's execution from 1000 to 500

D37– Transmitting a guarantee of execution prior to execution

<u>Time</u>	<u>Message Received</u> (CtOrdID, OrigCtOrdID)	<u>Message Sent</u> (CtOrdID, OrigCtOrdID)	<u>Exec Type</u>	<u>OrdStatus</u>	<u>Exec Trans Type</u>	<u>Order Qty</u>	<u>Cum Qty</u>	<u>Leaves Qty</u>	<u>Last Shares</u>	<u>Comment</u>
1	New Order(X)					10000				
2		Execution(X)	Rejected	Rejected	New	10000	0	0	0	If order is rejected by broker
2		Execution(X)	New	New	New	10000	0	10000	0	
3		Execution(X)	Partial Fill	Stopped	New	10000	0	10000	1000	Text="You are guaranteed to buy 1000 at 50.10"; LastPx=50.10. This is similar to the concept of a 'protected' trade
4		Execution(X)	Partial Fill	Stopped	New	10000	1000	9000	1000	LastPx=50 * executed price is better than guaranteed