



## Technical Notice

**09-018**

**TO:** BOX Participants

**FROM:** Participant Connectivity Coordinator

**SUBJECT:** Option Symbology Initiative (OSI) Phase II Consolidation Test – November 14, 2009

**DATE:** November 9, 2009

**This notice is related to BOX Technical Notices 09-004, 09-011 and 09-013. It is intended for BOX Participants taking part in the Options Symbology Initiative Phase II Consolidation Test on November 14, 2009.**

The Phase II Consolidation Test simulates the consolidation process, including subsequent trading and clearing using post-consolidated Symbology. Non-consolidated Symbology will also be provided to allow Participants to test with an environment simulating the February 26 to May 14, 2009 timeframe where some, but not all, symbols will be consolidated.

BOX will take part in the Phase II Consolidation Test with other member firms as communicated by the OCC. Please refer to the OCC website [http://www.optionsclearing.com/initiatives/symbology/osi\\_testing.jsp](http://www.optionsclearing.com/initiatives/symbology/osi_testing.jsp) for additional details.

### 1. Expectations for the Phase II Consolidation Test

BOX's objective is to support Participants in simulating end-to-end processes in a Symbology-compliant environment. BOX encourages Participants to validate their applicable BOX functionality supporting FIX, SAIL, ATR and TMS.

The BOX Symbology changes include the following:

Interfaces	External Impact	Production View on February 12, 2010
Current FIX Formats	No Changes	Decommissioned February 12, 2010
OSI FIX Formats	New Tag #205, add expiry day	New field is mandatory
SAIL	No Changes	N/A
Current ATR (ver.1.7)	No Changes	Decommissioned February 12, 2010
OSI ATR (ver.1.9)	Enlarge expiry year	New protocol is mandatory
	Add Strike price fraction indicator	
TMS	No Changes	Replaced by OSI TMS on February 12, 2010
OSI TMS	No Changes	Mandatory Use of the new version

BOX will not certify the results of the Phase II Consolidation Test.

## 2. Test Registration and Preparation

BOX requests that Participants inform the BOX Market Operations Center (MOC) via e-mail of planned Phase II Consolidation Test involvement at [boxmoc@bostonoptions.com](mailto:boxmoc@bostonoptions.com). BOX will also review the registration list provided from the OCC.

BOX strongly encourages all FIX and SAIL Participants, service vendors and data vendors to certify their systems for Symbology compliance. Certification is available through December 15, 2009. To certify with BOX, please contact Robert Petro via the BOX Symbology email box: [boxosi@bostonoptions.com](mailto:boxosi@bostonoptions.com).

## 3. Phase II Consolidation Testing Activities

BOX will operate on a coordinated basis with the OCC and other exchanges for OSI weekend testing. BOX encourages Participants to operate as if it were a normal business day during the testing. The actual test date, Saturday, November 14, 2009, will be used as the trade date.

Activities supported by BOX include: Preopening, Continuous Trading and Post Trading.

- **Preopening (7:00 AM ET – 9:00 AM ET)**
  - Connection validation
  
- **Continuous Trading (9:00 AM ET – 2:00 PM ET)**
  - Quotes and trades will be disseminated to OPRA
  - Interacting with orders
    - There will be sufficient liquidity in identified symbols, including test symbols, to provide executions
  - Interacting with the OCC
    - Trades executed during the test will be delivered to OCC for processing and subsequent adjustments by clearing firms
  
- **Post Trading (2:00 PM ET – 3:00 PM ET)**
  - Reports

## 4. Environment Settings and Configurations

BOX will support OSI testing using the BOX production environment with a mirrored copy of the database.

It will be necessary to connect to the BOX production environment via the production network and using production credentials, regardless of the BOX Participant's environment.

## 5. Supporting Resources

The BOX Market Operations Center (MOC) and Support Services will be in place to support the OSI testing. If issues arise during testing, please contact the MOC at (866) 768-8845 or [boxmoc@bostonoptions.com](mailto:boxmoc@bostonoptions.com).

BOX will also join in the OCC Conference Bridge.

## 6. Data

BOX will support a subset of the data defined in the latest OCC [Exchange Test Scripts](#) document. The OCC data set may be found at the following link:

[http://www.optionsclearing.com/initiatives/symbology/osi\\_testing.jsp](http://www.optionsclearing.com/initiatives/symbology/osi_testing.jsp)

The BOX subset consists of the following:

### Production Classes- All Exchanges

Test Case #	Underlying Symbol	Subclass	Option Symbol (Pre-Consol.)	Option Symbol (POST-Consol.)	Year	Month	Day	Call/Put	Strike	BOX SUPPORT
1001	F	Standard	F	F	2010	01	16	Call	7.50	Yes
2001	VZ	Leap	VBU	VZ	2011	01	22	Put	22.50	Yes
<b>2002</b>	<b>VZ</b>	<b>Corp. Act.</b>	<b>WLR</b>	<b>VZ1</b>	<b>2010</b>	<b>01</b>	<b>16</b>	<b>Put</b>	<b>45.00</b>	<b>No</b>
3001	GLD	Standard	GLD	GLD	2010	03	20	Call	100.00	Yes
3002	GLD	Standard	GLD	GLD	2010	03	20	Put	100.00	Yes
3003	GLD	Leap	OQA	GLD	2011	01	22	Call	115.00	Yes
3004	GLD	Leap	OQA	GLD	2011	01	22	Put	115.00	Yes
3005	GLD	Wrap	GVJ	GLD	2010	03	20	Call	140.00	Yes
3006	GLD	Wrap	GVJ	GLD	2010	03	20	Put	140.00	Yes
3007	XLE	Quarterly	GQQ	XLE	2010	03	31	Call	59.00	Yes
3008	XLE	Quarterly	GQQ	XLE	2010	03	31	Put	59.00	Yes
<b>3009</b>	<b>STD</b>	<b>Corp. Act.</b>	<b>WVR</b>	<b>STD1</b>	<b>2010</b>	<b>01</b>	<b>16</b>	<b>Put</b>	<b>12.50</b>	<b>No</b>
3010	GLD	Standard	GLD	GLD	2010	03	20	Put	81.00	Yes
3011	GLD	Standard	GLD	GLD	2010	03	20	Put	81.00	Yes
3012	GLD	Standard	GLD	GLD	2010	03	20	Put	81.00	Yes
3013	GLD	Standard	GLD	GLD	2010	03	20	Call	97.00	Yes
3014	GLD	Standard	GLD	GLD	2010	03	20	Call	97.00	Yes
3015	GLD	Wrap	GVJ	GLD	2010	03	20	Put	150.00	Yes
3016	GLD	Wrap	GVJ	GLD	2010	03	20	Put	150.00	Yes
4001	INTC	Wrap	NQ	INTC	2010	01	16	Put	21.00	Yes
<b>4002</b>	<b>ACAS</b>	<b>Corp. Act.</b>	<b>DJK</b>	<b>ACAS1</b>	<b>2010</b>	<b>01</b>	<b>16</b>	<b>Put</b>	<b>7.50</b>	<b>No</b>
5001	CMCSA	Standard	CCQ	CMCSA	2010	01	16	Call	11.00	Yes
<b>5002</b>	<b>SPWRB</b>	<b>Corp. Act.</b>	<b>KVY</b>	<b>SPWR1</b>	<b>2010</b>	<b>01</b>	<b>16</b>	<b>Put</b>	<b>15.00</b>	<b>No</b>

## Production Classes- BOX Specific

Test Case #	Underlying Symbol	Class	Option Symbol (Pre-Consol.)	Option Symbol (POST-Consol.)	Year	Month	Day	Call/ Put	Strike	BOX SUPPORT
6001	NDX	INDEX	NDK	NDX	2010	06	19	Call	675.00	Yes
6002	MNX	INDEX	MNX	MNX	2010	06	19	Call	137.5*	Yes
7101	PAPER	Equity	PAN	PAPX1	2010	03	20	Put	72.88	Yes
N/A	RIMM	Equity	RUP		2010	01	16	Call	40.00	Yes

## Test Classes

Nov. / Jan.	Class	Subclass	Underlying Symbol	Opt Symbol Pre-Consol	Opt Symbol Post-Consol	Expiration	Call/ Put	Strike	Prod Class Modeled After	BOX SUPPORT
Conv	Equity	Standard	P	P	P	4/17/2010	C/P	127.5	DIA	Yes
Conv	Equity	Standard	PAP	PAP	PAP	6/19/2010	C/P	7.5	AA	Yes
Consol	Equity	Quarterly	PAPE	PAM	PAPE	3/31/2010	C/P	65	GD	Yes
Consol	Eqy Non Std	Corp Act.	PAPER	PAN	PAPX1	3/20/2010	C/P	72.875	V	Yes
Conv	Index	FLEX	INK	2INK09	2INK	3/9/2011	C/P	317	OEW	Yes
Conv	Index	Standard	INK	INK	INK	2/20/2010	C/P	325	XNZ	Yes
Conv	Index	Weekly	INK	INJ	INK	2/12/2010	C/P	275	POW	Yes
Conv	Equity	Standard	P	P	P	11/21/2009	C/P	127.5	DIA	Yes
Conv	Equity	Standard	PAP	PAP	PAP	11/21/2009	C/P	9.5	AA	Yes
Consol	Eqy Non Std	Corp Act.	PAPER	PAN	PAPX1	11/21/2009	C/P	74.875	V	Yes
Conv	Index	Standard	INK	INK	INK	11/21/2009	C/P	327	XNZ	Yes

**November / January SIT Corporate Action: Non-Consolidated Class**

Corporate Action Description	Name	Current Symbols	Post Symbols	BOX SUPPORT
3 For 2 Stock Split	Johnson & Johnson	JNJ	JNZ	Yes
3 For 2 Stock Split	Johnson & Johnson	VJN	VJX	Yes
<b>3 For 2 Stock Split</b>	<b>Johnson &amp; Johnson</b>	<b>2JNJ</b>	<b>2JNZ</b>	<b>No</b>
<b>3 For 2 Stock Split</b>	<b>Johnson &amp; Johnson</b>	<b>2JNJ</b>	<b>2JNZ</b>	<b>No</b>
3 For 2 Stock Split	Johnson & Johnson	WJN	WJG	Yes

**Accelerated Expiration on Non-consolidated Class (Executed During All Scheduled Tests)**

Action	Name	Current Symbols	BOX SUPPORT
Accelerated Expiration to Test Month	Sequenom, Inc. (SQNM)	QJQ	yes
Accelerated Expiration to Test Month	Sequenom, Inc. (SQNM)	QPJ	yes
Accelerated Expiration to Test Month	Sequenom, Inc. (SQNM)	XUW	yes

**7. Post Testing**

Following the completion of the OSI Weekend testing event, BOX will work with the OCC to confirm the BOX Participant list and support Participants as needed.

If not already completed, BOX encourages all Participants to perform an independent certification with BOX by contacting Robert Petro via the BOX Symbology email box: [boxosi@bostonoptions.com](mailto:boxosi@bostonoptions.com) .

**Contact**

Please contact the Market Operations Center at (866) 768-8845 or by e-mail at [boxmoc@bostonoptions.com](mailto:boxmoc@bostonoptions.com) if you require assistance or any additional information regarding this Technical Notice.

Thank you,  
 BOX Participant Connectivity Coordinator