

Securities Information Processor Issues Statement on UTP SIP Committee Meeting

NEW YORK, Sept. 4, 2013 (GLOBE NEWSWIRE) -- The Unlisted Trading Privileges Securities Information Processor met today with the UTP SIP committee to review the events of August 22, to better understand the causes of the regulatory halt and to consider a series of steps to strengthen the resiliency of the SIP.

NASDAQ OMX is one of 15 members of the UTP SIP Committee and is responsible for operating the SIP, which provides equities pricing data information to market participants.

The committee discussed several short-term actions proposed by NASDAQ OMX. These include:

- **Improve structural framework:** The committee agreed to consider several proposals from NASDAQ OMX, as the operator, designed to tighten the structural framework and provide additional clarity around roles and responsibilities.
- **Strengthen SIP technology architecture:** The SIP implemented a solution that will automatically disconnect the front end and back end processors when a failover occurs.
- **Enhance operational integrity:** The SIP will manually terminate connections if unusually high traffic is experienced on a single port. In addition, they will disable a single participant in such a situation to ensure the integrity of the SIP and stability of the market.
- **Increase frequency of stress and failover testing:** The SIP is available every weekend for testing. Market participants are encouraged to perform stress and failover tests after making code changes. NASDAQ OMX has recommended to the SIP committee to create a formal certification process for any significant changes that can affect interaction with the SIP.

The SIP will continue to work with market participants, our members, and the broader investing public, to help ensure efficient, transparent and reliable markets.

Our objective is to learn from the events and work together to identify appropriate solutions that improve the reliability, governance and operations of the SIP.

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Source: The NASDAQ OMX Group, Inc.

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