FIXPROTOCOL

INDUSTRY-DRIVEN MESSAGING STANDARD℠

[Post Trade Standards Working Group]

[OCC Extensions for Large Options Positions Reporting]

[July 20, 2009]

[Revision 0.81]

Proposal Status: GTC voting

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009]   -   [Revision 0.81]

DISCLAIMER

THE INFORMATION CONTAINED HEREIN AND THE FINANCIAL INFORMATION EXCHANGE PROTOCOL (COLLECTIVELY, THE "FIX PROTOCOL") ARE PROVIDED "AS IS" AND NO PERSON OR ENTITY ASSOCIATED WITH THE FIX PROTOCOL MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE FIX PROTOCOL (OR THE RESULTS TO BE OBTAINED BY THE USE THEREOF) OR ANY OTHER MATTER AND EACH SUCH PERSON AND ENTITY SPECIFICALLY DISCLAIMS ANY WARRANTY OF ORIGINALITY, ACCURACY, COMPLETENESS, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. SUCH PERSONS AND ENTITIES DO NOT WARRANT THAT THE FIX PROTOCOL WILL CONFORM TO ANY DESCRIPTION THEREOF OR BE FREE OF ERRORS. THE ENTIRE RISK OF ANY USE OF THE FIX PROTOCOL IS ASSUMED BY THE USER.

NO PERSON OR ENTITY ASSOCIATED WITH THE FIX PROTOCOL SHALL HAVE ANY LIABILITY FOR DAMAGES OF ANY KIND ARISING IN ANY MANNER OUT OF OR IN CONNECTION WITH ANY USER'S USE OF (OR ANY INABILITY TO USE) THE FIX PROTOCOL, WHETHER DIRECT, INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL (INCLUDING, WITHOUT LIMITATION, LOSS OF DATA, LOSS OF USE, CLAIMS OF THIRD PARTIES OR LOST PROFITS OR REVENUES OR OTHER ECONOMIC LOSS), WHETHER IN TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY), CONTRACT OR OTHERWISE, WHETHER OR NOT ANY SUCH PERSON OR ENTITY HAS BEEN ADVISED OF, OR OTHERWISE MIGHT HAVE ANTICIPATED THE POSSIBILITY OF, SUCH DAMAGES.

DRAFT OR NOT RATIFIED PROPOSALS (REFER TO PROPOSAL STATUS AND/OR SUBMISSION STATUS ON COVER PAGE) ARE PROVIDED "AS-IS" TO INTERESTED PARTIES FOR DISCUSSION ONLY. PARTIES THAT CHOOSE TO IMPLEMENT THIS DRAFT PROPOSAL DO SO AT THEIR OWN RISK. IT IS A DRAFT DOCUMENT AND MAY BE UPDATED, REPLACED, OR MADE OBSOLETE BY OTHER DOCUMENTS AT ANY TIME. THE FPL GLOBAL TECHNICAL COMMITTEE WILL NOT ALLOW EARLY IMPLEMENTATION TO CONSTRAIN ITS ABILITY TO MAKE CHANGES TO THIS SPECIFICATION PRIOR TO FINAL RELEASE. IT IS INAPPROPRIATE TO USE FPL WORKING DRAFTS AS REFERENCE MATERIAL OR TO CITE THEM AS OTHER THAN "WORKS IN PROGRESS". THE FPL GLOBAL TECHNICAL COMMITTEE WILL ISSUE, UPON COMPLETION OF REVIEW AND RATIFICATION, AN OFFICIAL STATUS ("APPROVED") TO THE PROPOSAL AND A RELEASE NUMBER.

 [OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009]   -   [Revision 0.81]

Table of Contents

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009] - [Revision 0.81]

Document History

Revision	Date	Author	Revision Comments
0.1	4/17/2009	Michael Hemmerling	Initial Draft
0.2	4/22/2009	Michael Hemmerling	Updated for Hanno Klein's initial email comments
0.3	4/27/2009	Michael Hemmerling	Updated per Jim Northey's verbal comments
0.4	5/13/2009	Michael Hemmerling	Updated per Jim Northey's email comments
0.5	5/19/2009	Michael Hemmerling	Added MH responses to Jim Northey's comments
0.6	5/27/2009	Michael Hemmerling	Per Lisa T.'s suggestions, highlighted changes and added HedgeInst component to message tables
0.7	5/28/2009	Edited by L. Taikitsadaporn Additional new functionality by Borys Harmaty	Editted based on discussion on May 28, 2009, GExMC conference call. Added a version of the HedgeInstrument block as a generic repeating group. Added additional enum for PositionRequestType and additional descriptive text in Introduction.
0.8	5/11/2009	Edited by L. Taikitsadaporn	Edited based on GTC call on June 11, 2009.
0.81	7/20/2009	Edited by L. Taikitsadaporn	Changed name of "RelatedInstrument" to "RelatedInstrumentGrp" per public comment feedback.

1 Introduction

"NASD Rule 2860(b)(5) requires member firms to file, or cause to be filed, reports for each account that has an aggregate position of 200 or more options contracts (whether long or short) on the same side of the market covering the same side of the market covering the same underlying security or index. These reports are referred to as LOPRs." (NASD Notice 05-22 Mar 18, 2005)

Currently, a NASD member firm "may comply with this requirement by filing, or ensuring that another firm files on its behalf, reports to SIAC." (NASD Notice 05-22 Mar 18, 2005)

Each exchange has a similar rule for large options reporting on file.

The Self Regulatory Organizations (SROs) that receive LOPR information include the seven listed options exchanges and the Financial Industry Regulatory Authority (FINRA). SROs will sometimes be referred to as "the exchanges."

Since January, 1987, the Securities Industry Automation Corporation (SIAC) has been responsible for the electronic collection and distribution of Large Options Positions Reports (LOPRs) on a daily basis. Processing procedures at SIAC have been relatively unchanged since the system's inception and several systems enhancements are currently proposed. The Intermarket Surveillance Group (ISG), the main consumer of the daily LOPR output, has asked the Options Clearing Corporation (OCC) to develop and host a new LOPR interface and data repository.

OCC has successfully implemented FIX as its primary means of data communication and has elected to use FIX formats for the LOPR re-write project.

The entities affected by this project include, but may not be limited to:

- Intermarket Surveillance Group (ISG) Participants

    o The Financial Industry Regulatory Authority (FINRA), formed by the consolidation of the NASD and NYSE Regulation

    o NYSE Alternext, formerly American Stock Exchange (AMEX)

    o Chicago Board Options Exchange (CBOE)

    o International Securities Exchange (ISE)

    o NASDAQ Options Market (NOM)

    o NYSE Arca

    o NASDAQ OMX PHLX

    o NASDAQ OMX BX

- OCC Clearing Members

- Non-OCC Clearing Members

- The Options Clearing Corporation (OCC)

NASD Rule 2860(b)(3)(A) imposes a ceiling or position limit on the number of standardized and conventional options contracts in each class on the same side of the market (*i.e.*, aggregating

long calls and short puts or long puts and short calls) that can be held or written by a member, a person associated with a member, a customer or a group of customers acting in concert. The Rule provides that the position limits for equity options are determined according to a five-tiered system in which more actively traded stocks with larger public floats are subject to higher position limits. Options exercise limits, which are set forth in NASD Rule 2860(b)(4), incorporate by reference the position limits in NASD Rule 2860(b)(3).

Exchanges have *exercise* limits on the number of contracts an individual or individuals acting in concert can exercise within 5 consecutive business days.

Exchanges have position limits on the number of contracts an individual or individuals acting in concert may hold at any one time on the same side of the market. (eg. Given a 5,000 position limit one can be long 3,000 and short 3,000 but can't be long 5,000) Position limits apply to covered and uncovered writes; covered limits are three times as large as uncovered positions.

Note that OTC Collars that meet certain requirements are not required to be reported.

n.b. long side is long calls and short puts together and vice-versa.

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009]   -   [Revision 0.81]

1.1 Purpose

The purpose of this document is to describe the proposed changes necessary to meet the business requirements of OCC's LOPR effort.

LOPR is used as a surveillance tool by the Self Regulating Organizations.

OCC plans to utilize existing FIX message types and will require additional enumerations, an additional tag and a new component block.

1.2 Change Requirements

OCC is proposing to:

- Create new ~~fields~~ component block to identify RelatedInstrument
  - See component block definition in Section 6.1

- Add a new Position Transaction Type enumeration for:
  - Large Positions Reporting Submission

- Add a new Position Request Type enumeration for:
  - Large Positions Reporting
  - Exercise Position Reporting Submission
  - Position Limit Reporting Submission

- Add new Party Role enumerations for:
  - In Concert Group
  - In Concert Controlling Entity
  - Large Positions Reporting Account

- Add 1328 – Reject Text to the Position Maintenance Report (AM)

- Add 715 – Clearing Business Date to Registration Instructions (o)

- Add Party SubID Type enumerations for:
  - Address City
  - Address State/Province
  - Address Postal Code
  - Address Street
  - Address Country (ISO country code)
  - ISO country code

- Add Party ID Source enumeration for:
  - Tax ID

- Add Position Type enumeration for:
  - Intraday Quantity

- Create a new field in the Position Quantity block called **CoveredQty**

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009]   -   [Revision 0.81]

2 Business Workflow

2.1 As-is Workflow

Currently firms required to report LOPRs send batch files in fixed length file formats to SIAC on a daily basis. Eleven different 80-byte record types are used to submit LOPRs to SIAC. Some firms send every open position that exceeds 200 contracts on a daily basis and others send only updated positions that exceed 200 contracts. This makes for inconsistent reporting among the LOPR firms.

LOPR firms also send In Concert Group information in a single 250-byte fixed length format to the SROs.

SIAC generates a daily snapshot of LOPRs using fixed length formats. The snapshot is transmitted to the SROs using five different 370-byte record types.

SIAC generates reject reports and emails them to email addresses designated by the LOPR firms.

2.2 To-Be Workflow

LOPR firms will send LOPR Submissions to OCC only for new, modified or closed positions. Strictly enforced duplicate checking will prevent firms from sending full snapshots of positions exceeding 200 contracts. The Position Maintenance Request will be the message type for LOPR Submissions.

LOPR firms will send In Concert Group information to OCC using the Registration Instruction message type. It is expected that a limited number of firms will utilize this feature.

OCC will send an unsolicited snapshot of all open LOPRs to the SROs on a daily basis using the Position Report.

OCC will send rejected LOPR Submissions back to the submitting LOPR firm using the Position Maintenance Report message type.

OCC will send all rejected and backdated LOPR Submissions for a given day to the SROs using the Position Maintenance Report message type. The SROs need these messages to aid in surveillance and possible investigations.

3 Issues and Discussion Points

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009]   -   [Revision 0.81]

4 Proposed Message Flow

This flow describes the batch submission of LOPRs and In Concert Groups by LOPR firms to OCC, who in turn updates the LOPR database. OCC provides an unsolicited batch of active LOPRs to the SROs. OCC also sends rejected LOPRs back to the LOPR firms as well as rejected/backdated LOPRs to the SROs.

4.1 Messages

Position Maintenance Request (used for LOPR Submissions)

Position Report (used for LOPR Snapshot)

Position Maintenance Report (used for LOPR Rejects and Backdated LOPR Submissions)

Registration Instructions (used for reporting In Concert Groups/Accounts)

4.2 Message Flow

LOPR firms send LOPR Submission to OCC to update OCC's LOPR database

LOPR firms acting In Concert will report In Concert Groups to OCC.

Rejected LOPR submissions are returned to the submitting LOPR firm.

Rejected and backdated LOPR submissions are sent to the SROs.

OCC sends an unsolicited snapshot of all LOPRs on the LOPR database to SROs.

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009]   -   [Revision 0.81]

4.3 Diagrammed Flows

Overall LOPR Message Flow

LOPR Submission Message Flow
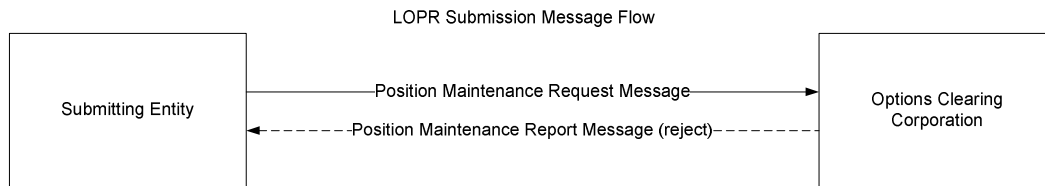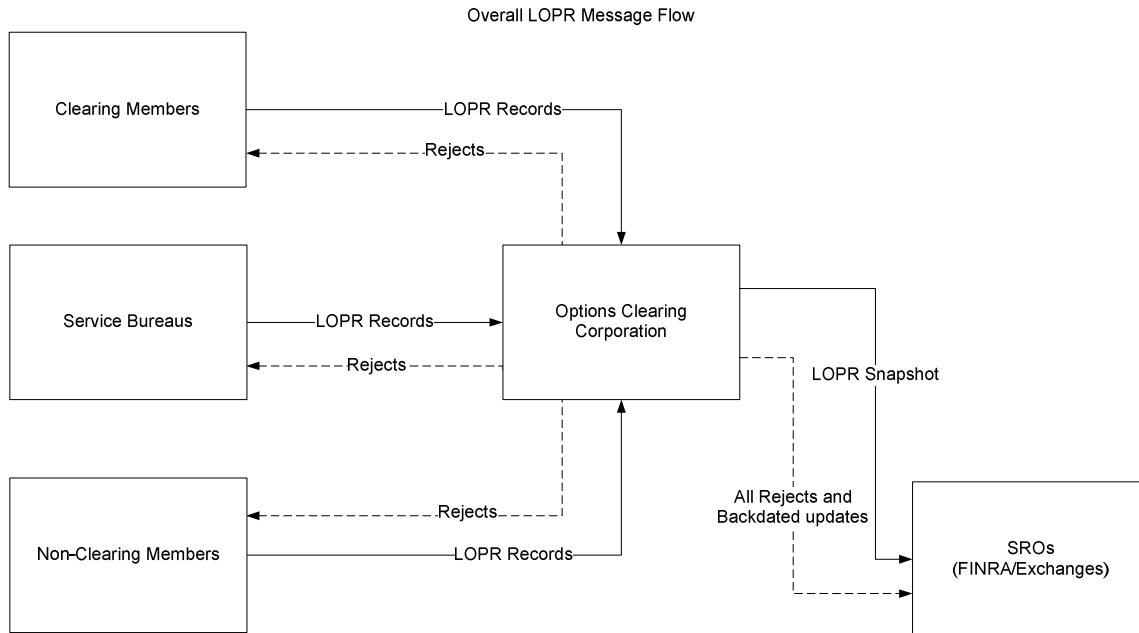
Firms report LOPRs to OCC using the Position Maintenance Request message.
If a PosMntReq message rejects, OCC sends a reject message back to the
submitter in the form of a PosMntRpt.

LOPR Snapshot Message Flow
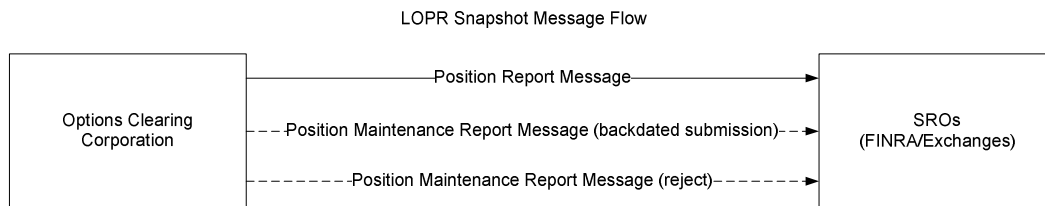
An unsolicited "snapshot" of all LOPRs as of end-of-day is sent to the SROs using the Position Report message.
All valid LOPR submissions that are backdated prior to most recent effective date and
all rejected LOPR submissions are also sent to the SROs using the Position Maintenance Report message.

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009]   -   [Revision 0.81]

In Concert Message Flow
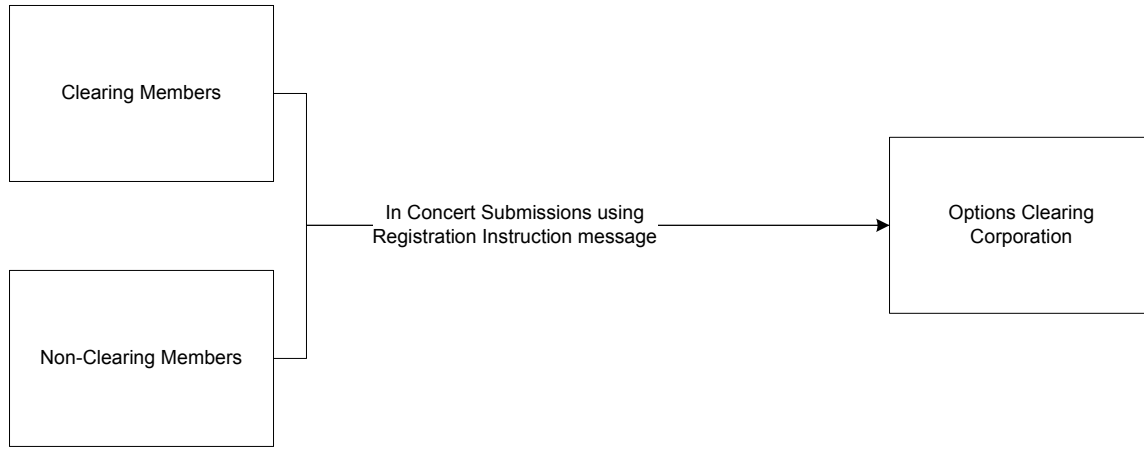
Users report In Concert Groups to OCC using the Registration Instruction message.

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009]   -   [Revision 0.81]

5 FIX message tables

5.1 Position Maintenance Request

Tag	FieldName	Req'd	Comments	Action	Mapping Usage and Comments
StandardHeader		Y	MsgType = AL		
710	PosReqID	N	Unique identifier for the position maintenance request as assigned by the submitter. Conditionally required when used in a request/reply scenario (i.e. not required in batch scenario)		
709	PosTransType	Y			
712	PosMaintAction	Y			
713	OrigPosReqRefID	N	Reference to the PosReqID of a previous maintenance request that is being replaced or canceled.		
714	PosMaintRptRefID	N	Reference to a PosMaintRptID from a previous Position Maintenance Report that is being replaced or canceled.		
715	ClearingBusinessDate	Y	The Clearing Business Date referred to by this maintenance request		
716	SettlSessID	N			
717	SettlSessSubID	N			
component block <Parties>		Y	The Following PartyRoles can be specified: ClearingOrganization Clearing Firm Position Account		
1	Account	N			
660	AcctIDSource	N			
581	AccountType	N	Type of account associated with the order (Origin)		
component block <Instrument>		Y			
15	Currency	N			
Start of Component block, expanded in line < InstrmtLegGrp >					
555	NoLegs	N	Number of legs		
→	component block <InstrumentLeg>	N	Must be provided if Number of legs > 0		
End of Component block, expanded in line < InstrmtLegGrp >					
component block <RelatedInstrumentGrp>		N		Add	

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009]   -   [Revision 0.81]

Start of Component block, expanded in line < UndInstrmtGrp >					
711	NoUnderlyings		N	Number of underlyings	
➔	component block <UnderlyingInstrument>		N	Must be provided if Number of underlyings > 0	
End of Component block, expanded in line < UndInstrmtGrp >					
Start of Component block, expanded in line < TrdgSesGrp >					
386	NoTradingSessions		N	Specifies the number of repeating TradingSessionIDs	
➔	336	TradingSessionID	N	Required if NoTradingSessions is > 0.	
➔	625	TradingSessionSubID	N		
End of Component block, expanded in line < TrdgSesGrp >					
60	TransactTime		N	Time this order request was initiated/released by the trader, trading system, or intermediary.	
component block <PositionQty>			Y		
component block <PositionAmountData>			N		
718	AdjustmentType		N	Type of adjustment to be applied, used for PCS & PAJ Delta_plus, Delta_minus, Final, If Adjustment Type is null, the request will be processed as Margin Disposition	
719	ContraryInstructionIndicator		N	Boolean - if Y then indicates you are requesting a position maintenance that acting	
720	PriorSpreadIndicator		N	Boolean - Y indicates you are requesting rollover of prior day's spread submissions	
834	ThresholdAmount		N		
58	Text		N		
354	EncodedTextLen		N	Must be set if EncodedText field is specified and must immediately precede it.	
355	EncodedText		N	Encoded (non-ASCII characters) representation of the Text field in the encoded format specified via the MessageEncoding field.	
120	SettlCurrency		N		
StandardTrailer			Y		

© Copyright, 2009, FIX Protocol, Limited   Page 14 of 29

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009] - [Revision 0.81]

5.2 Position Report

Tag	FieldName	Req'd	Comments	Action	Mapping Usage and Comments
StandardHeader		Y	MsgType = AP		
component block <ApplicationSequenceControl>		N			
721	PosMaintRptID	Y	Unique identifier for this position report		
710	PosReqID	N	Unique identifier for the Request for Positions associated with this report. This field should not be provided if the report was sent unsolicited.		
724	PosReqType	N			
263	SubscriptionRequestType	N	Used to subscribe / unsubscribe for trade capture reports If the field is absent, the value 0 will be the default		
727	TotalNumPosReports	N	Total number of Position Reports being returned		
728	PosReqResult	N	Result of a Request for Position		
325	UnsolicitedIndicator	N	Set to 'Y' if message is sent as a result of a subscription request or out of band configuration as opposed to a Position Request.		
715	ClearingBusinessDate	Y	The Clearing Business Date referred to by this maintenance request		
716	SettlSessID	N			
717	SettlSessSubID	N			
423	PriceType	N			
120	SettlCurrency	N			
1011	MessageEventSource	N	Used to identify the event or source which gave rise to a message		
component block <Parties>		Y	Position Account		
1	Account	N	Account may also be specified through via Parties Block using Party Role 27 which signifies Account		
660	AcctIDSource	N			
581	AccountType	N	Type of account associated with the order (Origin). Account may also be specified through via Parties Block using Party Role 27 which signifies Account		
component block <Instrument>		N			
15	Currency	N			
730	SettlPrice	N			

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009] - [Revision 0.81]

731	SettlPriceType		N	Values = Final, Theoretical		
734	PriorSettlPrice		N			
573	MatchStatus		N	Used to indicate if a Pos Report is matched or unmatched		
Start of Component block, expanded in line < InstrmtLegGrp >						
555	NoLegs		N	Number of legs		
➔	component block <InstrumentLeg>		N	Must be provided if Number of legs > 0		
End of Component block, expanded in line < InstrmtLegGrp >						
component block <RelatedInstrumentGrp>			N		Add	
Start of Component block, expanded in line < PosUndInstrmtGrp >						
711	NoUnderlyings		N			
➔	component block <UnderlyingInstrument>		N	Insert here the set of "Underlying Instrument" (underlying symbology) fields defined in "Common Components of Application Messages" Required if NoUnderlyings > 0		
➔	732	UnderlyingSettlPrice	N			
➔	733	UnderlyingSettlPriceType	N	Values = Final, Theoretical		
➔	1037	UnderlyingDeliveryAmount	N			
➔	component block <UnderlyingAmount>		N	Insert here the set of "Underlying Amount" fields defined in "Common Components of Application Messages"		
End of Component block, expanded in line < PosUndInstrmtGrp >						
component block <PositionQty>			N	Insert here the set of "Position Qty" fields defined in "Common Components of Application Messages"		
component block <PositionAmountData>			N	Insert here the set of "Position Amount Data" fields defined in "Common Components of Application Messages"		
506	RegistStatus		N	RegNonRegInd		
743	DeliveryDate		N			
58	Text		N			
354	EncodedTextLen		N	Must be set if EncodedText field is specified and must immediately precede it.		
355	EncodedText		N	Encoded (non-ASCII characters) representation of the Text field in the encoded format specified via the MessageEncoding field.		

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009]   -   [Revision 0.81]

StandardTrailer	Y			

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009]   -   [Revision 0.81]

5.3 Position Maintenance Report

Tag	FieldName	Req'd	Comments	Action	Mapping Usage and Comments
StandardHeader		Y	MsgType = AM		
721	PosMaintRptID	Y	Unique identifier for this position report		
709	PosTransType	Y			
710	PosReqID	N	Unique identifier for the position maintenance request associated with this report		
712	PosMaintAction	Y			
713	OrigPosReqRefID	N	Reference to the PosReqID of a previous maintenance request that is being replaced or canceled.		
722	PosMaintStatus	Y	Status of Position Maintenance Request		
723	PosMaintResult	N			
715	ClearingBusinessDate	Y	The Clearing Business Date covered by this request		
1328	RejectText	N	*Used by CCP to send a reason for rejection*	Add	Currently only used in Trade Capture Report and request it be extended to PosMntRpt
716	SettlSessID	N	Intraday(ITD), Regular Trading Hours(EOD),		
717	SettlSessSubID	N			
component block <Parties>		N	Position Account		
1	Account	N			
660	AcctIDSource	N			
581	AccountType	N	Type of account associated with the order (Origin)		
714	PosMaintRptRefID	N	Reference to a PosMaintRptID (Tag 721) from a previous Position Maintenance Report that is being replaced or canceled		
component block <Instrument>		Y			
15	Currency	N			
120	SettlCurrency	N			
719	ContraryInstructionIndicator	N	Can be set to true when a position maintenance request is being performed contrary to current money position, i.e. for an exercise of an out of the money position or an abandonement (do not exercise) of an in the money position		
720	PriorSpreadIndicator	N			

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009]   -   [Revision 0.81]

Start of Component block, expanded in line < InstrmtLegGrp >						
555	NoLegs		N	Number of legs		
➔	component block <InstrumentLeg>		N	Must be provided if Number of legs > 0		
End of Component block, expanded in line < InstrmtLegGrp >						
component block <RelatedInstrumentGrp>		N			Add	
Start of Component block, expanded in line < UndInstrmtGrp >						
711	NoUnderlyings		N	Number of underlyings		
➔	component block <UnderlyingInstrument>		N	Must be provided if Number of underlyings > 0		
End of Component block, expanded in line < UndInstrmtGrp >						
Start of Component block, expanded in line < TrdgSesGrp >						
386	NoTradingSessions		N	Specifies the number of repeating TradingSessionIDs		
➔	336	TradingSessionID	N	Required if NoTradingSessions is > 0.		
➔	625	TradingSessionSubID	N			
End of Component block, expanded in line < TrdgSesGrp >						
60	TransactTime		N	Time this order request was initiated/released by the trader, trading system, or intermediary. Conditionally required except when requests for reports are processed in batch, transaction time is not available, or when PosReqID is not present.		
component block <PositionQty>			Y	See definition for Position Quantity in the Proposed Component Block section above		
component block <PositionAmountData>			N	Insert here here the set of "Position Amount Data" fields defined in "Common Components of Application Messages"		
718	AdjustmentType		N	Type of adjustment to be applied Delta_plus, Delta_minus, Final. If Adjustment Type is null, the PCS request will be processed as Margin Disposition only		
834	ThresholdAmount		N			
58	Text		N			
354	EncodedTextLen		N	Must be set if EncodedText field is specified and must immediately precede it.		
355	EncodedText		N	Encoded (non-ASCII characters) representation of the Text field in the encoded format specified via the MessageEncoding field.		

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009]   -   [Revision 0.81]

StandardTrailer	Y			

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009]   -   [Revision 0.81]

5.4 Registration Instructions

Tag		FieldName	Req'd	Comments	Action	Mapping Usage and Comments
StandardHeader			Y	MsgType = o (lowercase O)		
513		RegistID	Y			
715		ClearingBusinessDate	N		Add	Currently not in RegInstr
514		RegistTransType	Y			
508		RegistRefID	Y	Required for Cancel and Replace RegistTransType messages		
11		ClOrdID	N	Unique identifier of the order as assigned by institution or intermediary to which Registration relates		
component block <Parties>			N	Insert here the set of "Parties" (firm identification) fields defined in "Common Components of Application Messages"		
1		Account	N			
660		AcctIDSource	N			
493		RegistAcctType	N			
495		TaxAdvantageType	N			
517		OwnershipType	N			
Start of Component block, expanded in line < RgstDtlsGrp >						
473		NoRegistDtls	N	Number of registration details in this message (number of repeating groups to follow)		
➔	509	RegistDtls	N	Must be first field in the repeating group		
➔	511	RegistEmail	N			
➔	474	MailingDtls	N			
➔	482	MailingInst	N			
➔	component block <NestedParties>		N	Insert here the set of "Nested Parties" (firm identification "nested" within additional repeating group) fields defined in "Common Components of Application Messages" Used for NestedPartyRole=InvestorID		
➔	522	OwnerType	N			
➔	486	DateOfBirth	N			
➔	475	InvestorCountryOfResidence	N			

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009]   -   [Revision 0.81]

End of Component block, expanded in line < RgstDtlsGrp >						
Start of Component block, expanded in line < RgstDistInstGrp >						
510	NoDistribInsts		N	Number of Distribution instructions in this message (number of repeating groups to follow)		
→	477	DistribPaymentMethod	N	Must be first field in the repeating group if NoDistribInsts > 0.		
→	512	DistribPercentage	N			
→	478	CashDistribCurr	N			
→	498	CashDistribAgentName	N			
→	499	CashDistribAgentCode	N			
→	500	CashDistribAgentAcct Number	N			
→	501	CashDistribPayRef	N			
→	502	CashDistribAgentAcct Name	N			
End of Component block, expanded in line < RgstDistInstGrp >						
StandardTrailer			Y			

 [OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009]   -   [Revision 0.81]

6 FIX component blocks

6.1 *RelatedInstrumentGrp Component Block*

The new RelatedInstrument Block is being proposed to report and differentiate the instrument used as a Hedge versus the instrument being hedged. The latter instrument will appear in the existing Instrument block.

	\<RelatedInstumentGrp Block\>				
Tag	*Field Name*	*Req'd*	*Action*	*Mappings and Usage Comments*	*Comments*
1647	NoRelatedInstruments	N			
➔	1648	*RelatedInstrumentType*	N		Valid values 1 = hedge instrument	Conditionally required when NoRelatedInstruments > 0
➔	1649	*RelatedSymbol*	N	Add		Conditionally required when NoRelatedInstruments > 0. For RelatedInstrumentType = 1 this would be the instrument being used to offset the Option Instrument.
➔	1650	*RelatedSecurityID*	N	Add		
➔	1651	*RelatedSecurityIDSource*	N	Add		
➔	1652	*RelatedSecurityType*	N	Add		Security Type of the related Instrument
➔	1653	*RelatedMaturityMonthYear*	N	Add		Expiration Date for the related Instrument contract
	\</RelatedInstrumentGrp Block\>				

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009]   -   [Revision 0.81]

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009]   -   [Revision 0.81]

6.2 PositionQty Block

Tag		Field Name	Req'd	Action	Mappings and Usage Comments	Comments
		<PositionQty Block>				
702		NoPositions	N			
→	703	PosTyp	N			
→	704	LongQty	N			
→	705	ShortQty	N			
→	1654	CoveredQty	N	Add	Add new field	Short quantity that is considered covered, e.g. used for short option position
→	706	PosQtyStatus	N			
→	976	Quantity Date	N			
→		Nested Parties Group				
		</PositionQty Block>				

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009] - [Revision 0.81]

7 Appendix A – Data Dictionary

Tag	Field Name	Action	Data type	Description	FIXML Abbreviation	FIXML Schema / XPath Notation
709	PosTransType	Update	Integer	Identifies the type of position transaction Valid values: 1 = Exercise 2 = Do Not Exercise 3 = Position Adjustment 4 = Position Change Submission/Margin Disp. 5 = Pledge 6 = Large Trader Submission 7 = Large Positions Reporting Submission	TxnTyp	OCC plans to implement the value 7 for a LOPR submission
724	PosReqType	Update	Integer	Specifies the type of Position Request being made. Valid values: 0 = Positions 1 = Trades 2 = Exercises 3 = Assignments 4 = Settlement Activity 5 = Backout Message 6 = Delta Positions 7 = Net Position 8 = Large Positions Reporting 9 = Exercise Position Reporting Submission 10 = Position Limit Reporting Submission	ReqTyp	OCC plans to implement the value 7 for a LOPR WARNING: 7 is already taken
452	PartyRole	Update	Integer	Identifies the type or role of the PartyID (448) specified. Valid Values: 1=Executing Firm 2=Broker of Credit … 84=Acceptable Settling Counterparty 85=Unacceptable Settling Counterparty 86=CLS Member Bank 87=In Concert Group 88=In Concert Controlling Entity 89=Large Positions Reporting Account	R	OCC plans to implement the value 86 for In Concert Group 87 for In Concert Controlling Entity 88 for LOPR Account WARNING: 86 is already taken

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009]   -   [Revision 0.81]

1328	RejectText	Update	String	Identifies the reason for rejection.	RejTxt	Add to Position Maintenance Report message. Description in FIXimate will need to be redefined.
715	Clearing Business Date	Update	LocalMktDate	Identifies the Business Date	BizDt	Add to Registration Instructions message.
803	PartySubIDType	Update	Integer	Type of PartySubID (523) value 1=Firm 2=Person … 32=Execution venue 33=Currency delivery identifier 34=Address City 35=Address State/Province 36=Address Postal Code 37=Address Street 38 = Address Country (ISO country code) 39 = ISO country code	Typ	OCC plans to implement the value of 34 for Account Address City 35 for Account Address State 36 for Account Address Postal Code 37 for Account Address Street
447	PartyIDSrc	Update	Char	For PartyRole = "InvestorID" and for CIV 7=US Social Security Number 8=US Employer or Tax ID Number J=Tax ID	Src	OCC plans to implement the value J for Foreign Tax ID
703	PosType	Update	String	Used to identify the type of quantity that is being returned. SOD=Start-of-Day Qty FIN=End-of-Day Qty ITD=Intraday Qty	Typ	OCC plans to implement the value ITD for Intraday Qty
1647	NoRelatedInstruments	Add	NumInGrp	Number of related instruments		Add to the RelatedInstrumentGrp block
1648	RelatedInstrumentType	Add	Int	The type of instrument relationship (need a better description) Valid values: 1 = "hedges for" instrument	InstrmtTyp	Add to the RelatedInstrumentGrp block WARNING: Instrument is abbreviated Instrmt
1649	RelatedSymbol	Add	String	Instrument being used to offset the Option Instrument	Sym	Add to the RelatedInstrumentGrp block
1650	RelatedSecurityID	Add	String	(same definition as SecurityID)	ID	Add to the RelatedInstrumentGrp block

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009]   -   [Revision 0.81]

1651	RelatedSecurityIDSource	Add	String	*(same definition and enum list as SecurityIDSource)*	Src	Add to the RelatedInstrumentGrp block
1652	RelatedSecurityType	Add	String	Security Type of the Related Instrument	SecTyp	Add to the RelatedInstrumentGrp block
1653	RelatedMaturityMonthYear	Add	MonthYear	Expiration Date for the Related Instrument contract	MMY	Add to the RelatedInstrumentGrp block
1654	CoveredQty	Add	Qty	Used in the Position Quantity component to describe the portion of the Short Contract Quantity that is considered covered.	CvrdQty	Add to the Position Qty block

RelatedInstrumentGrp block to be added to the following messages:
    PositionMaintenanceRequest
    PositionReport
    PostionMaintenanceReport

[OCC Extensions for Large Options Positions Reporting]
FIX Protocol Gap Analysis Proposal LOPR Extensions rev 0.81_ASBUILT.doc

[July 20, 2009]   -   [Revision 0.81]

8 Appendix B – Glossary Entries

Term	Definition	Field where used
Hedge	A hedge is used as an offset to an options position, for the purposes of LOPR reporting a hedge will allow an account to have a larger position than the position limit allows. In the context of LOPR, the Hedge is either the underlying stock or future.	[RelatedInstrumentType]
In-Concert Account	All accounts under common control by the same individual(s) or entity must be aggregated to determine position limit compliance.	[PartyRole]

9 Appendix C – Proposed FIXML Abbreviations

Component / Field	FIXML Abbreviation	Comments
RelatedInstrument	ReltdInstrmt	
CoveredQty	CvrdQty	CovQty is not recommended; Cov is currently used to abbreviate Covariance