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TO: LIGHTSPEED TRADING CUSTOMERS/TRADERS
FROM: OPERATIONS GROUP
SUBJECT: NEW LIGHTSPEED TRADER VERSION 7.0.140
DATE: 10/7/2009

The New Lightspeed Trader Version 7.0.140 is now available for download on the Lightspeed Trading Website.

How do I download the version?

Log into the Lightspeed.com website, select “Downloads” from the left side menu, and then select “Software Downloads”. Select “All Existing Users: Lightspeed Software Upgrade” to begin the download.

What changes should I look for?

Trailing Stop Orders: The Lightspeed Custom Stop Order now has an option for Trailing Stop. Select the Trailing Amount instead of a fixed Stop Price in your order pop up window if using keyboard shortcuts or in the Order Entry Window. Your trailing stop price is adjusted as the stock fluctuates. The order will execute if the price drops by your Trailing Amount from the highest price level reached from the time the order is entered (for sell orders) or if the price increases by your Trailing Amount from the lowest price level reached from the time your order is entered (for buy orders).

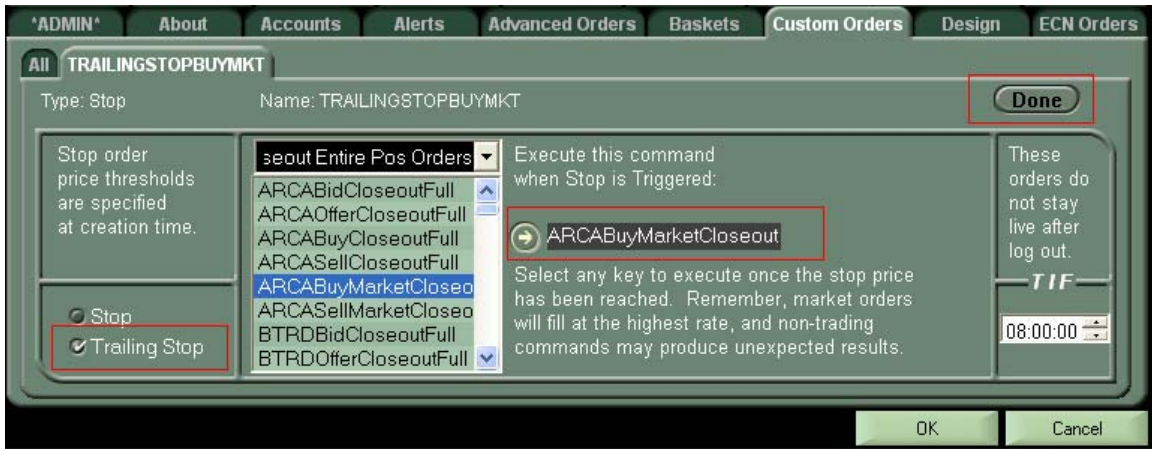
IMPORTANT: These orders are held by the Lightspeed front end and will not remain live if you log out. They will need to be re-entered in each login session.

To place a Trailing Stop Order:

1. Select Stop as your New Command Type in the Custom Orders Tab, and Name your key, for instance, TrailingStopBUYMarket. Once this is completed, click New:

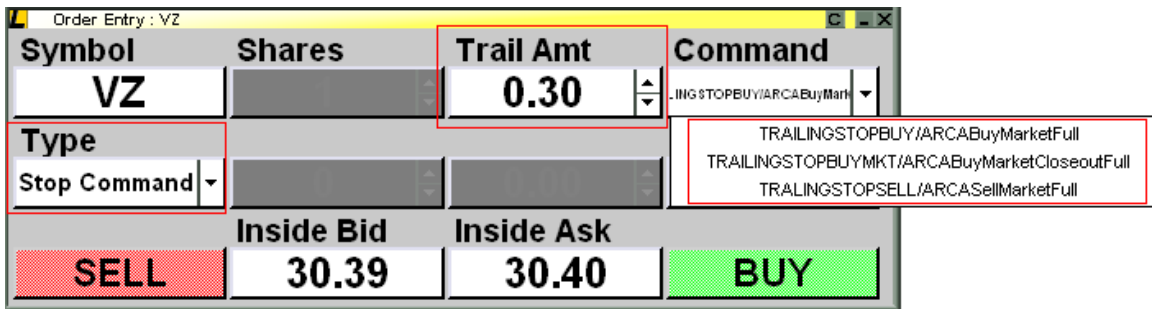
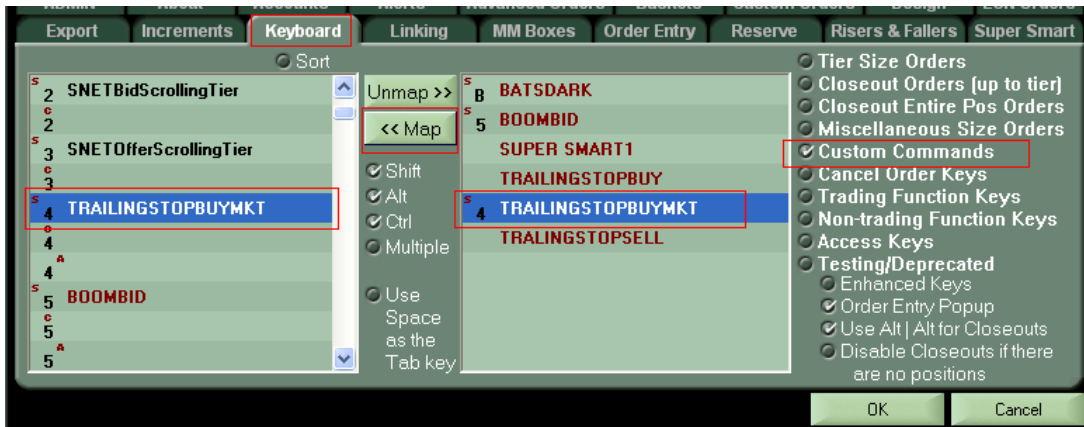


- Now select Trailing Stop from the radio button at the bottom left of the following screen and map the order type that you would like activated when your Trailing Stop is triggered. When you are finished, click Done:



Remember to map an order command that will execute your order in its entirety such as a market order or an order with a large marketable limit.

- Now map the new trailing stop command you have just created to a hot key in the Keyboard Tab or to an order button in your Hotbutton window. You may also access your Trailing Stop commands in the Order Entry Window by selecting Stop Command in the Type dropdown menu.



Create Custom Routes: Create custom keys that will send special routing instructions to venues like EDGE and NASDAQ. Currently both ECN's use 4 letter acronyms for order types like EDGA ROUT, or NSDQ TFTY. Use the Custom Routes to create the key of your choice with configurable quantity, marketable limit, and time in force to get to any of these "routes."

To create a Custom Route:

1. Select Route as your New Command Type in the Custom Orders Tab, and Name your order command, for instance, NSDQ TFTY Buy. Once this is completed, click New:

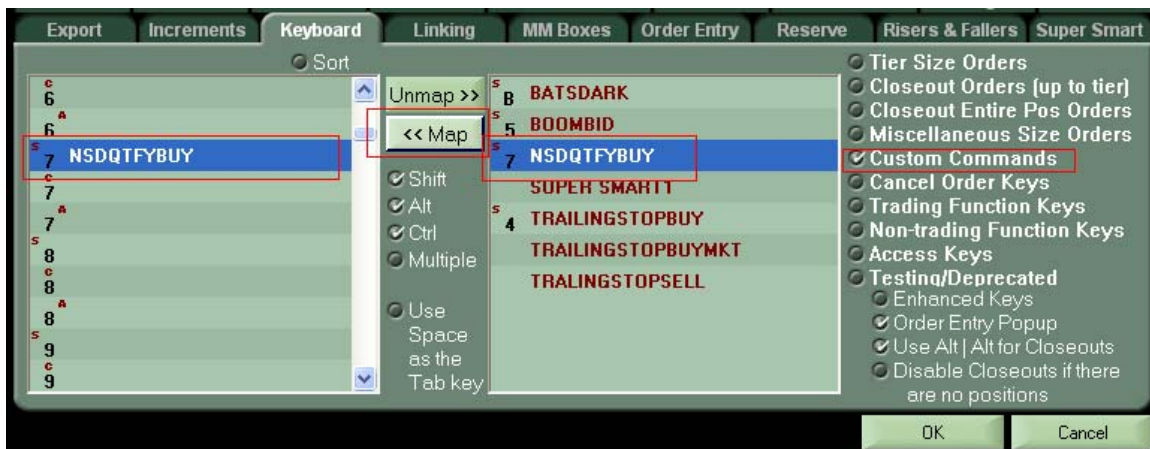


2. Configure the parameters as you would in any Custom Order including size, quantity, marketable limit, time in force and whether or not you want it to be a pop-up (confirm). In addition to entering the ECN/Market you will also enter in the routing instructions in the Contra Field, seen below:



Note: You may only enter 4 letter acronyms in each field.

- Once the new order command is created, map it to a hot key in the keyboard tab or add it as an order button to your Hotbutton window. These custom routes are not compatible with the order entry window.



Some Available Routes and Descriptions:

BATS DARK: The BATS Dark Scan order type routes to participating Dark Liquidity Partners (DLPs), offering potential price improvement and lower access fees, before routing out to the market.

ARCA POPL: ARCA PO Plus orders allow you to access NYSE or NYSE AMEX via ARCA.

EDGA/X RDOT: Will first scrape EDGE book and then route to DOT. Also eligible to be routed out to all destinations

EDGA/X RDOX: Will scrape EDGE book, then route to DOT. Won't route externally via DOT.

EDGA/X ROUT: This is the default route on all EDGE orders. Marketable orders are eligible to be routed to all destinations including IOI destinations.

EDGA/X ROUZ: Marketable orders will be routed to IOI destinations, will not route to displayed liquidity.

EDGA/X ROUC: Sweeps book, IOI and non-IOI destinations, BX, DOT then reposts to EDGX

EDGA/X ROUD: Marketable orders are routed to non-IOI dark destinations but will not be routed to displayed liquidity.

EDGA/X ROUE: Marketable orders are eligible to be routed externally to all destinations except IOI destinations.

NSDQ SCAN: First attempts to execute against orders available on the NASDAQ book at a price equal to or better than the NBBO, after which it will then route to other markets. If shares remain unexecuted after routing they are posted on the NSDQ book. Once the order is posted to the book, if it is subsequently locked or crossed, the system will not route out again.

NSDQ STGY/RASH: Behaves similar to SCAN, except that the order will route out again after posting to the NASDAQ book, if the order is subsequently locked or crossed.

NSDQ TFTY: Will access NASDAQ OMX BXSM (BXSM), low-priced liquidity venues and the New York Stock Exchange (NYSE). All securities are eligible for the order, however Tape B and Tape C securities will not route to the NYSE. All orders using the TFTY strategy must have a limit price and must be entered between 9:30 a.m. and 4:00 p.m

Execution Time Column in Orders Window: Allows you to view when your order was executed. Currently, the Time column will display when your order was placed, until you log off and on. The execution time will display your last execution in each order, according to your Lightspeed front end.

Time	Exec Time	Side	Symbol	Quantity	Exec/Order Price
11:13:40	11:13:40	SLD	ZVZZT	100 / 100	100.03 / 100.03
11:14:04	11:14:07	BOT	ZVZZT	100 / 100	100.01 / 100.01
11:14:07	11:14:07	SLD	ZVZZT	100 / 100	100.01 / 100.01
11:14:17	11:14:23	BOT	ZVZZT	100 / 100	100.03 / 100.03
11:14:23	11:14:24	SLD	ZVZZT	100 / 100	100.03 / 100.03
11:14:44	11:14:58	BOT	ZVZZT	200 / 300	100.00 / 100.00
11:14:50	11:14:50	SLD	ZVZZT	100 / 100	100.00 / 100.00

Closeout Option in Order Entry Window: Set your Order Entry Window Quantity to “Closeout” to have your OEW propagate with your position size when you switch to a symbol (Quotes Subtab) OR click in the Level 2 (Mouse Subtab). **If you do not have a position, the OEW will propagate your Tier Size.**

When I Switch to an Equity Quote...		When I Switch to a Futures Quote..	
Buy/Sell	Don't Update	Buy/Sell	Don't Update
Price	Inside Bid	Price	Bid
Allowance	Don't Update	Allowance	Don't Update
Type	Don't Update	Type	Don't Update
Market	Don't Update	Quantity	Tier Size
Quantity	Closeout	TIF	Don't Update
Visible	Don't Update		
TIF	Don't Update		

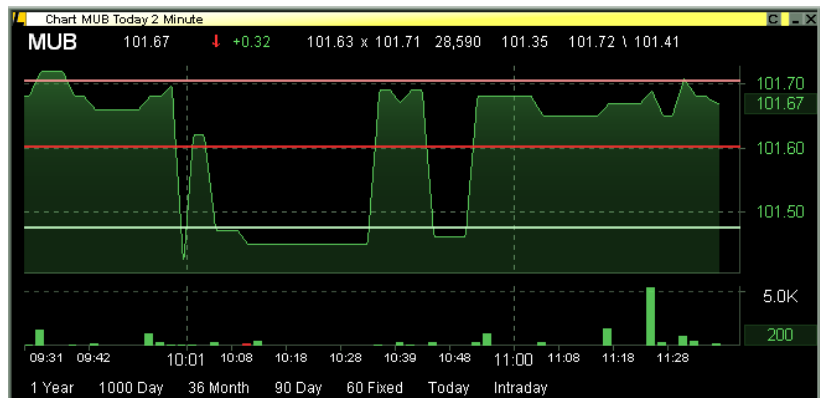
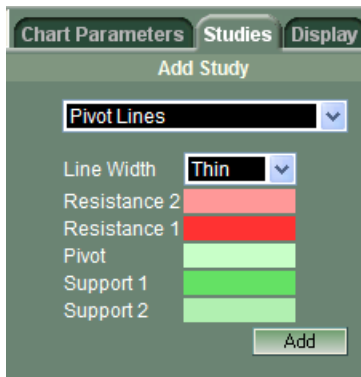
New Routes for OTCBB Orders: The Order Entry Window will allow you to choose between NITE, ARCA, and CITI for OTCBB orders. Previously OTCBB Orders were only executable on NITE.

What changes should I look for in Lightspeed Charts?

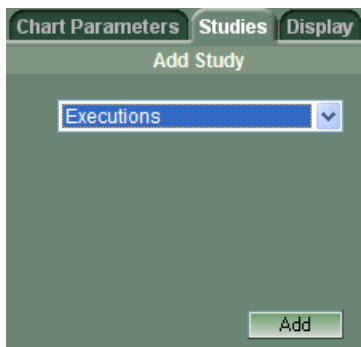
Spike Filter: The right-click menu in the Lightspeed chart is now equipped with an option to “Correct for Spikes.” When checked, the chart will not scale to any points outside of 4 standard deviations. “Bad” points will not be removed but the chart will not include them within the scale of the y-axis. Users may define a larger or smaller standard deviation in the Chart Tab, ‘Shared’ subtab.



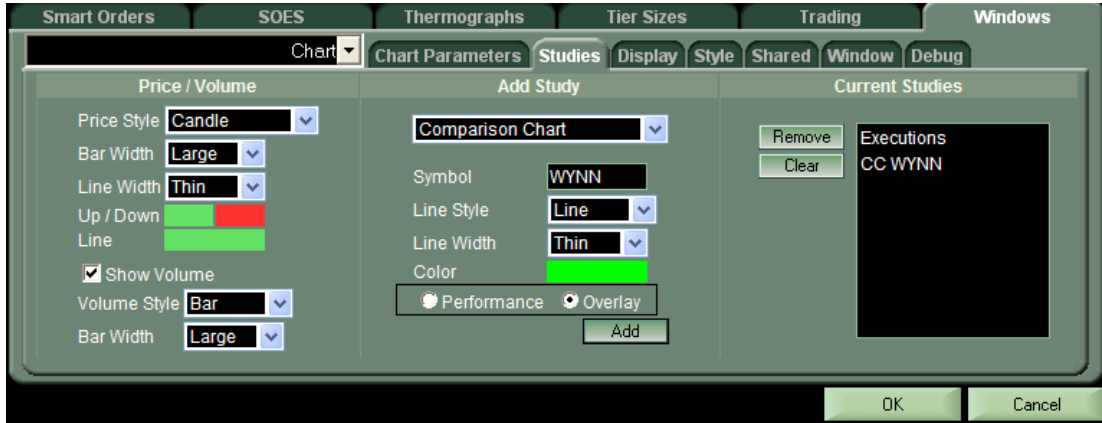
Pivot Lines: Pivot Lines are now one of the available studies from the dropdown in the Studies Tab. Pivot Lines are only available on Today’s Intraday Data, they will not display on Daily Charts or previous day’s data.



Plot Executions on Charts: Select the Executions study from the dropdown in the Studies Tab to display your trades on the charts. Buys are indicated with a green circle, sells are indicated with a red circle.



Overlay or Performance Chart Choice: When selecting a “Comparison Chart” you can now select whether you would like it to display as an Overlay or a Performance Chart. A performance chart will compare the overlaid stock’s price performance to the Price Chart while an overlay will simply overlay the symbol’s slope within the given scale of the Price Chart.



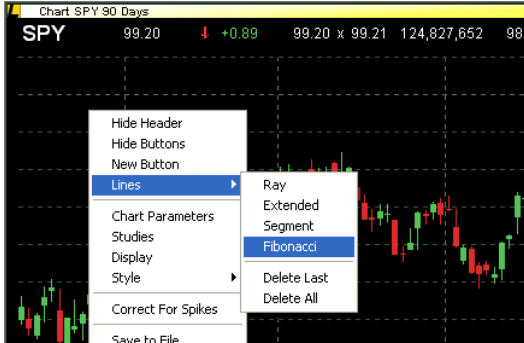
90 Day Overlay Chart WYNN (Yellow Line) over SPY (Candle)



90 Day Performance Chart WYNN (Yellow Line) over SPY (Candle)



Fibonacci Lines: To create Fibonacci Lines select “Lines” from the right click menu in the Lightspeed Chart, then select Fibonacci from the sub-menu. Next select your starting point for your Line and left-click to begin building your range. Once you are done, left click again to see the finished line.



TD Charts Disabled: Users will no longer see their TD/ Advanced Charts. Users must migrate to the new Lightspeed Charts.