

**BookViewer**

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Wednesday, May 17, 2006

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## About INET/ SINGLE BOOK

On December 8, 2005, The Nasdaq Stock Market, Inc.® announced that it has completed its acquisition of INET. The INET acquisition accelerates NASDAQ's growth initiatives in both NASDAQ- and exchange-listed trading and complements NASDAQ's strategy to provide a low-cost and more efficient trading environment. The INET integration will mean further improvements to NASDAQ's first-rate platform. A faster, more efficient trading platform and increased liquidity pools will provide INET subscribers a better trading environment.

INET offers U.S. broker-dealers access to one of the most robust liquidity pools in NASDAQ equities, substantial liquidity in U.S. exchange-listed securities, and routing access to other major U.S. trading venues. Our trading platform is fast, anonymous, reliable and cost-efficient, designed for scalability in high-speed, high-volume electronic trading. NASDAQ chose INET for integration given that the two platforms embody the same characteristics.

### I. Diverse liquidity

INET offers U.S. broker-dealers access to rich and diverse order flow from a broad range of subscribers, including agency brokers, market makers, retail brokers and program traders. INET has one of the largest liquidity pools in NASDAQ securities, and significant market share in U.S. exchange-traded funds and U.S. exchange-listed securities.

### II. Advanced technology

INET is designed to route and match orders at high speeds with maximum reliability, all at a low cost. The platform is built on a simple, scalable and stable infrastructure that combines proprietary order-matching algorithms with standardized server components. This distributed server architecture, together with redundant data centers and parallel network linkages, makes for a high degree of reliability and scalability, enabling the system to quickly and safely adjust to sudden changes in trading volume. Details on the integration of this technology with NASDAQ's will be forthcoming.

### III. A fair and open marketplace

INET is built on the principle of neutrality. We provide liquidity to our subscribers, wherever in the market it may reside. INET does not have preferential relationships with any broker-dealer, and INET subscribers trade with complete anonymity. In addition, INET has no other business lines that could present a conflict of interest.

When subscribers enter orders into INET, they can be assured that they are entering a fair, open and neutral marketplace.



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## Java BookViewer®

To launch the INET BookViewer®, [Click Here](#)

BUY ORDERS		SELL ORDERS	
SHARES	PRICE	SHARES	PRICE
4,394	32.3800	63	32.4100
100	32.3800	100	32.4100
500	32.3800	200	32.4100
500	32.3800	100	32.4100
200	32.3800	100	32.4100
200	32.3700	100	32.4200
100	32.3700	100	32.4200
100	32.3600	200	32.4300
1,500	32.3500	200	32.4500
100	32.3500	322	32.4500
100	32.3400	452	32.4500
100	32.3300	26	32.4500
100	32.3300	600	32.5000
100	32.3300	100	32.5500
1,000	32.3000	100	32.5700
(30 more)		(37 more)	

*\$32.38 bid  
(for 5,694 shares)*

*OFFERED AT  
\$32.41  
(563 shares)*

- The Java applet may be slow to load depending on the speed of your Internet connection.
- When the applet starts, you should see the text "Please type a symbol..." in the bottom left corner of the window.
- Type a stock symbol (e.g. DELL, INTC, or AMZN) in the "GET STOCK" field in the upper right corner, and then click the "go" button.
- While the applet is connecting, you should see "Connecting..." in the bottom left corner. It may take several seconds to connect depending on the speed of your Internet connection.
- Once the applet connects, you'll see the INET book's data for the requested stock. Access [BookViewer Help](#) for further information.
- If you have any problems running the Java version of the INET BookViewer®, access the [Java BookViewer troubleshooting page](#).

Bid-Ask Spread (in dollars) =  
 $\$32.41 - \$32.38 = \$0.03$

Bid-Ask Spread (in %) =  
 $\$.03 / ((32.41 + 32.38) / 2) = .0009$   
 $= .09\%$

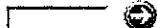
INET accepts decimal orders in up to 3 decimal places. However, the conversion of fractional orders to decimal representation sometimes requires more than 4 decimal places. To reduce confusion, in these



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*Sample Quotes with Explanations*

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## BookViewer® Help

The screenshot shows the INET BookViewer interface for stock symbol 'QQQQ'. At the top is a navigation bar with buttons for 'refresh', 'INET home', 'system stats', and 'help'. Below this is a search area with 'GET STOCK' and 'go' buttons. The main content area is divided into 'LAST MATCH' and 'TODAY'S ACTIVITY' sections. The 'LAST MATCH' section shows a table of orders with columns for 'SHARES' and 'PRICE'. The 'TODAY'S ACTIVITY' section shows a table of orders with columns for 'SHARES' and 'PRICE'. At the bottom, there is a timestamp 'As of 14:24:19'.

Click on the appropriate number to learn more about a specific feature of the INET BookViewer®.

The Java version of the INET BookViewer® provides a real-time, automatically updating view of the displayed data. In order to view the Java version of the INET BookViewer®, your browser must support but Java 1.1 or later.

The HTML version of the INET BookViewer® displays a static snapshot of the same data. This version is compatible with all web browsers. Both versions are 100% real-time, but the HTML version must be refreshed manually.

The INET BookViewer® only shows information about orders entered into INET.

The INET BookViewer® only shows data for a single stock at a time. To see system-wide information for INET (as opposed to single stock information),

access the [INET System Stats page](#).

### 1. Refresh (HTML Version Only)

The HTML version is a snapshot of data from the time the page was generated. Clicking on the 'Refresh' button will update the snapshot. The Java version automatically updates and therefore does not need a Refresh button.

### 2. INET Homepage

Provides access to the [INET home page](#).

### 3. System Stats