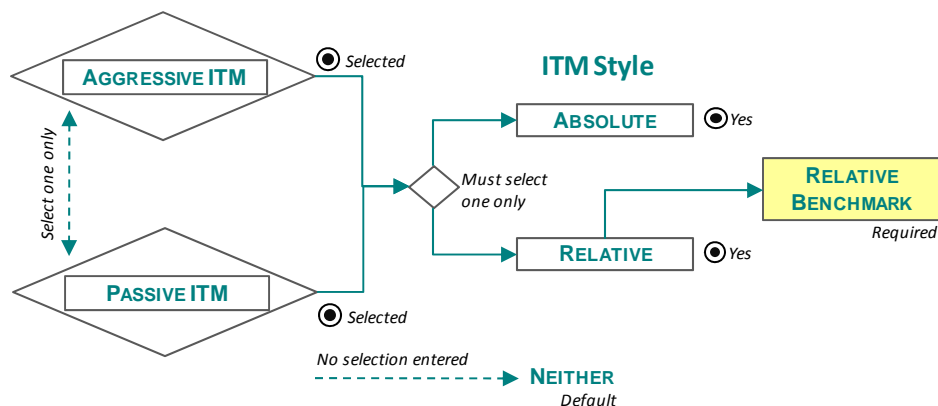


### 1.8.2.1. Conditional Data Entry Logic

The diagram(s) below describe in graphic format the conditional logic to be implemented when entering parameter information into an *implementation shortfall* trade order ticket.

These diagrams indicate the conditions, if any, that dictate when data fields are conditionally required (i.e., when parameter entry is contingent on another's entry).

### ITM Dynamic Behavior



### 1.8.2.2. Example

The *Strategy* window with the **Implementation Shortfall** strategy selected is shown below. Note the fields in the *Strategy-Specific Parameters* area; these are particular to the selected trading strategy.

The screenshot shows the 'Implementation Shortfall (IS)' window. The 'Strategy' dropdown is set to 'Implementation Shortfall (IS)'. The 'Start Time' is '10:30:00 AM' and the 'End Time' is '3:30:00 PM'. The 'Participation Cap (%)' field is empty. Under 'Strategy-Specific Parameters', the 'Urgency' is set to 'High'. In the 'Dynamic Behavior' section, the 'Aggressive ITM' radio button is selected. In the 'ITM Style' section, the 'Absolute' radio button is selected. Below this, the 'Relative Limit Price (%)' field is empty, and the 'Auction Participation' section has 'MOO' and 'MOC' checkboxes. The 'Relative Benchmark' dropdown is set to a value. In the 'Would Parameters' section, the 'Quantity' field is empty, and the 'Would Style' dropdown is set to a value. The 'Price' and 'Offset (%)' fields are also empty.

*Ticket entry window example, with Implementation Shortfall selected*

### TICKET OPTIONS SELECTED

For this ticket example the following options are selected:

- Urgency = High
- In the money behavior = Aggressive
- In the money benchmark = Absolute

### FIX TAG FOR THIS EXAMPLE

7800=IS | 7805=20080115-10:30:00 |  
7806=20080115-15:30:00 | 7865=High |  
7820=Aggressive | 7821=Absolute