

Consolidated Audit Trail

CAT Technical Specifications Working Group

v4.1.0 r13

2/10/2026

IM Technical Specification Publication and Updates

- ▶ v4.1.0 r13 of the Phase 2d Industry Member CAT Reporting Technical Specifications (clean and redlined) were updated and published on January 30, 2026.
- ▶ Updates include:
 - Release Rollout Schedule
 - OE/OME Updates
 - Exemptive Relief Orders: Representative Orders and NIA Electronic RFQ Responses
 - Updates and Clarifications

Transaction: 2026 Industry Member Release Rollout

Second Quarter Release
Spec Publication – 1/30/2026
Industry Test – 3/23/2026
Production/Production Mirror – 6/1/2026

Support reporting for combined options (simple and multi-leg) order workflows where there is no systemic link between customer/client orders and representative firm orders.

- Add *representativeInd* field value 'OE' to MONO and MOOM events.
- Add *representativeInd* field value 'OME' to MLNO and MLOM events.
- Add *fulfillmentLinkType* field values 'OE' and 'OME' to MOOF and MOFA events.
- Add *fulfillmentLinkType* of 'OME' to MEOF and MEFA events.
- Add *firmDesignatedID* and *accountHolderType* fields to MOOF and MOFA events.

Third Quarter Release
Spec Publication – TBD
Industry Test – TBD
Production/Production Mirror – TBD

Additional scope as needed

Minor Bug fixes

Fourth Quarter Release
Spec Publication – TBD
Industry Test – TBD
Production/Production Mirror – TBD

Additional scope as needed

Minor Bug fixes

Transaction: 2026 Exchange Onboarding

Texas Stock Exchange Release
Spec Publication – 11/14/2025
Industry Test (Portal) – 12/15/2025
Industry Test (SFTP) – 3/23/2026
Production/Production Mirror –
6/29/2026

New Values for Existing Fields

Add new 'TXSE' value for the *destination*, *senderMID*, and *marketCenterID* fields to support Texas Stock Exchange.

Additional Exchange Releases
Spec Publication – TBD
Industry Test – TBD
Production/Production Mirror –
TBD

New Values for Existing Fields

Add new values (To be announced based on exchange launch schedule) for the *destination*, *senderMID*, and *marketCenterID* fields to support onboarding for the following exchanges:

- IEX Options
- MX2
- Green Impact Exchange

Overview of OE/OME Updates

- ▶ Support reporting for combined options (simple and multi-leg) order workflows where there is no systemic link between customer/client orders and representative firm orders.
- ▶ Added new *representativeInd* field values for Option and Multi-Leg orders.

Value	Definition	Explanation
Options Value for New Option Order (MONO) and Option Order Modify (MOOM) Events		
OE	Options combined order, linkage eligible – Options order eligible for customer/client fills via an unlinked system (unlinked OMS-EMS)	<p>This value must be used to report combined orders that are originated as part of workflows where there is no systemic link between customer/client orders and combined firm orders and which includes disparate OMS-EMS scenarios.</p> <p>In such workflows, MONO and MOOM events for any street side orders reported with an OE indicator are not required to be linked to a customer/client order, and the <i>aggregatedOrders</i> field must be blank.</p>
Multi-Leg Value for Multi-Leg New Order (MLNO) and Multi-Leg Order Modified (MLOM) Events		
OME	Multi-Leg Option combined order – linkage eligible for customer/client fills via an unlinked system (unlinked OMS-EMS)	<p>This value must be used to report combined multi-leg orders that are originated as part of workflows where there is no systemic link between customer/client orders and combined firm orders and which includes disparate OMS-EMS scenarios.</p> <p>In such workflows, MLNO and MLOM events for any street side orders reported with an OME indicator are not required to be linked to a customer/client order, and the <i>aggregatedOrders</i> field must be blank.</p>

Overview of OE/OME Updates

- Added new *fulfillmentLinkType* field values for Option and Equity fulfillments.
- Added *firmDesignatedID* and *accountHolderType* to MOOF and MOFA events.

Value	Definition	Explanation
Option Values for Option Order Fulfillment (MOOF) and Option Order Fulfillment Amendment (MOFA) Events		
OE	Options combined order, linkage eligible – Options order eligible for customer/client fills via an unlinked system (unlinked OMS-EMS)	<p>This value must be used to report agency options orders that are originated as part of workflows where there is no systemic link between customer/client orders and combined firm orders and which includes disparate OMS-EMS scenarios.</p> <p>In such workflows, MOOF and MOFA events for any customer/client orders that are filled from a combined order reported with an OE indicator are required to contain the FDID of the firm account from which the order was filled. In addition, the <i>accountHolderType</i> must be populated with the type of firm account.</p>
Multi-Leg Value for Option Order Fulfillment (MOOF), Option Order Fulfillment Amendment (MOFA), Order Fulfillment (MEOF), and Order Fulfillment Amendment (MEFA) Events		
OME	Multi-Leg Option combined order – linkage eligible for customer/client fills via an unlinked system (unlinked OMS-EMS)	<p>This value must be used to report combined multi-leg orders that are originated as part of workflows where there is no systemic link between customer/client orders and combined firm orders and which includes disparate OMS-EMS scenarios.</p> <p>In such workflows, MEOF, MEFA, MOOF, and MOFA events for any customer/client orders that are filled from a combined order reported with an OME indicator are required to contain the FDID of the firm account from which the order was filled. In addition, the <i>accountHolderType</i> must be populated with the type of firm account.</p>

Exemptive Relief Orders

- ▶ Updated *representativeInd* and *fulfillmentLinkType* fields values ‘YE’ and ‘YP’ throughout to reflect extension of exemptive relief from January 31, 2026, to January 31, 2028, in accordance with the exemptive relief granted by the SEC on [January 23, 2026](#).
- ▶ Updated applicable references to RFQ responses that are communicated in standard electronic format directly to an Industry Member’s OMS/EMS or to an RFQ platform and that are not “immediately actionable” (i.e., further action is required before a trade can be executed/routed), to the extent such responses are considered “orders” reportable pursuant to Rule 613(j)(8), and which were previously due to be reportable on August 1, 2026, are now **exempt without an expiration date** in accordance with the exemptive relief granted by the SEC on [January 23, 2026](#).

Updates and Clarifications

- ▶ Clarified description for *doneForDay* in Section 7.5.1.1: Linkage Discovery Meta Feedback File Definition
 - *doneForDay* = True indicates that is it the last feedback file per file format.
- ▶ Question for Industry Members: For RFQ material that is now permanently exempt, do Industry Members prefer to retain, but grey out the material or remove entirely from the documents?

FINRA CAT Helpdesk

Questions may be directed to the FINRA CAT Helpdesk at 888-696-3348 or help@finracat.com

Q&A

How to Ask a Question during Today's Call

- **For participants using computer audio:**
 - Click the “Raise Hand” button at the bottom of the participants window.
 - A visual prompt will indicate that your line has been unmuted.
- **For participants using phone audio:**
 - Enter *9 on your phone keypad.
 - An audio prompt will indicate that your line has been unmuted.