

program that suspends the regular charges set out in (q)(1) and (q)(2) during its operation. Thus, the monthly charges set out in (q)(1) and (q)(2) below are not in effect during the length of the pilot program set out in (q)(4)(5). *Subsection (q)(6) sets forth definitions and subsection (q)(7) addresses revenue sharing.*

(1) DepthView and PowerView

(A) The DepthView entitlement package contains all [information disseminated through the Nasdaq Aggregated Depth at Price (ADAP) data feed: the five best price levels in Nasdaq on both the bid and offer side of the market. Each price level is dynamically updated and displays the aggregate size of "displayed" trading interest, attributable and non-attributable, at each price level.] *aggregate data carried on the TotalView Data Feed, as defined in (q)(2).* The Nasdaq PowerView entitlement package consists of DepthView and the Nasdaq Quotation Dissemination Service (NQDS) feed.

(i) Except as provided in (q)(1)(A)(ii) [below], for DepthView, there [will] *shall* be a \$50.00 monthly charge [to be paid] for each controlled device.^[1]

(ii) [t]The charge to [be paid by] a non-professional^[2] subscriber of *DepthView* for each controlled device shall be \$25.00 per month.

(B)(i) Except as provided in [paragraph] (q)(1)(B)(ii) [below], for PowerView, there [will] *shall* be a \$75.00 monthly charge [to be paid] for each controlled device.^[3]

(ii) [t]The charge to [be paid by] a non-professional subscriber^[4] of *PowerView* for each controlled device [will] *shall* be \$29.00 per month^[5].

(C) Distributors^[6] of [ADAP data] *aggregate data carried on the TotalView Data Feed* [(either through DepthView or PowerView)] shall pay a charge of \$1,000.00 per month.

(D) Thirty-Day Free-Trial Offer. Nasdaq [will] *shall* offer all new individual subscribers and potential new individual subscribers a 30-day waiver of the fees for any ViewSuite service (DepthView or PowerView) that such subscriber or potential subscriber chooses to try for the 30-day period. This waiver [does] *shall* not include the *incremental* fees assessed for the NQDS-only service^[7], which are \$30.00 for professional users and \$9.00 for non-professional users per month. This fee waiver period [will] *shall* be applied on a rolling basis, determined by the date on which a new individual subscriber or potential individual subscriber is first entitled by a distributor to receive access to DepthView or PowerView. A distributor may only provide this waiver to a specific individual subscriber once.

(i) DepthView. For the period of the offer, the DepthView fee of \$50 per professional user and \$25 per non-professional user *per month* [will] *shall* be waived.

(ii) PowerView. For the period of the offer, the PowerView fee of \$45 per professional user and \$20 per non-professional user *per month* [will] *shall* be waived.

(2) TotalView

The *TotalView Data Feed* [NQDS Prime data feed (hereinafter referred to as "Prime")] consists of the individual Nasdaq SuperMontage participant orders and quotes *and the aggregate size of such orders and quotes at each price level* [that make up the top five price levels] in [the] SuperMontage [System]. The TotalView entitlement package includes the information disseminated through the [Prime data feed] *TotalView Data Feed* in addition to the data contained in the PowerView entitlement package.

(A) Distributors of TotalView data shall pay a charge of \$7,500 per month.

(B) For TotalView, there [will] *shall* be a charge of \$150 per month per controlled device.^[8]

(C) 30-Day Free-Trial Offer. Nasdaq [will] *shall* offer all new individual subscribers and potential new individual subscribers a 30-day waiver of the fees for TotalView. This waiver [does] *shall* not include the *incremental* fees assessed for the NQDS-only service^[9], which are \$30.00 for professional users and \$9.00 for non-professional users per month. This fee waiver period [will] *shall* be applied on a rolling basis, determined by the date on which a new individual subscriber or potential individual subscriber is first entitled by a distributor to receive access to TotalView. A distributor may only provide this waiver to a specific individual subscriber once.

[(i)] For the period of the offer, the TotalView fee of \$120 per professional user and \$141 per non-professional user *per month* [will] be waived.

(3) Enterprise License Pilot[.]

For a nine-month period commencing on April 1, 2003, each distributor of DepthView, PowerView, and/or TotalView may purchase one or more enterprise licenses that entitle it to distribute the licensed product to its entitled Level 1 or NQDS subscribers^[3] for a fixed monthly fee based on the formulae set forth in [subparagraphs] (q)(3)(A)–(F) [below]. *The Enterprise License Pilot shall not apply to the Level 1 and NQDS data services. All distributors continue to be obligated to report and pay for all entitled Level 1*

and NQDS subscribers throughout the pilot period. A distributor must purchase an enterprise license(s) within two months following the beginning of this program and must agree by contract to pay the fixed monthly fee for the remaining length of the nine-month period. The distributor must also pay applicable distributor fees set forth in [subparagraph] (q)(1)(C) or (q)(2)(A) [above].

(A) DepthView Non-Professional Enterprise License:

(i) The DepthView Non-Professional Enterprise License permits a distributor to provide DepthView to all of its entitled Level 1 non-professional subscribers.

(ii) The formula for the DepthView Non-Professional Enterprise License fee is $0.25 \times \text{number of entitled Level 1 non-professional subscribers in the Predicate Month}^{[4]} \times \25 .

(B) DepthView Professional Enterprise License:

(i) The DepthView Professional Enterprise License permits a distributor to provide DepthView to all of its entitled Level 1 professional subscribers.

(ii) The formula for the DepthView Professional Enterprise License fee is $0.25 \times \text{number of Level 1 professional subscribers in the Predicate Month} \times \50 .

(C) PowerView Non-Professional Enterprise License:

(i) The PowerView Non-Professional Enterprise License permits a distributor to provide PowerView to all of its entitled NQDS non-professional subscribers.

(ii) The formula for the PowerView Non-Professional Enterprise License fee is $0.35 \times \text{number of NQDS non-professional subscribers in the Predicate Month} \times \20 .

(D) PowerView Professional Enterprise License:

(i) The PowerView Professional Enterprise License permits a distributor to provide PowerView to all of its entitled NQDS professional subscribers.

(ii) The formula for the PowerView Professional Enterprise License fee is $0.35 \times \text{number of NQDS professional subscribers in the Predicate Month} \times \45 .

(E) TotalView Non-Professional Enterprise License:

(i) The TotalView Non-Professional Enterprise License permits a distributor to provide TotalView to all of its entitled NQDS non-professional subscribers.

(ii) The formula for the TotalView Non-Professional Enterprise License fee is $0.25 \times \text{number of NQDS non-}$