



**MEMORANDUM**

TO: Nasdaq Phlx Floor Brokers and Floor Market Makers  
FROM: Michael Blackson  
DATE: April 18, 2024  
RE: Solicitation of Quotations

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The Nasdaq Floor Surveillance Department would like to remind members and member organizations that Floor Brokers may solicit a single bid or offer in open outcry by clearly and audibly announcing in open outcry that they are soliciting interest as specified in Options 8, Section 24(b).

Solicitation of Quotations. In response to a floor broker's solicitation of a single bid or offer, which is clearly and audibly announced in public outcry as a solicitation of interest, the members of a trading crowd (including the Lead Market Maker and Floor Market Makers) may discuss, negotiate and agree upon the price or prices at which an order of a size greater than the Exchange's disseminated size can be executed at that time, or the number of contracts that could be executed at a given price or prices, subject to the provisions of the Options Order Protection and Locked/Crossed Market Plan and the Exchange's Rules respecting Trade-Throughs. Notwithstanding the foregoing, a single crowd participant may voice a bid or offer independently from, and differently from, the members of a trading crowd (including the Lead Market Maker and Floor Market Makers).

If a Floor Broker does not clearly and audibly state that their solicitation of a single bid or offer is a solicitation of interest, Floor Market Makers' quotes will be considered firm and all Floor Market Makers' responses to a Floor Broker request for a market will result in a trade execution.

If you have any questions concerning the above, please contact Michael Blackson of Nasdaq Floor Surveillance at 215-496-5295 or [michael.blackson@nasdaq.com](mailto:michael.blackson@nasdaq.com).