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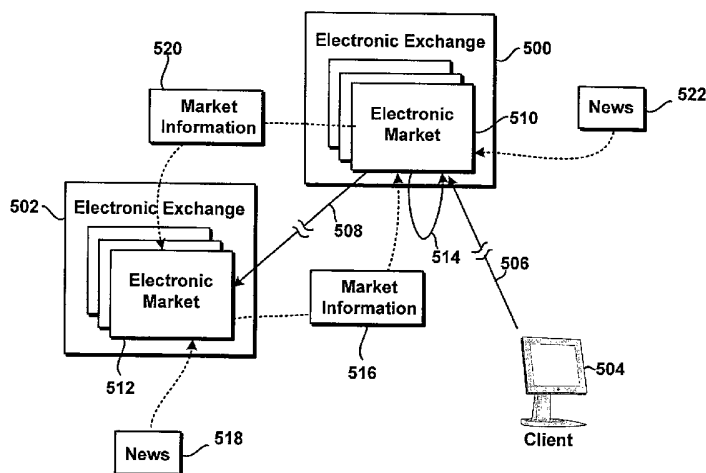
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(54) Title: SYSTEM AND METHOD FOR IMPROVED ELECTRONIC TRADING



(57) Abstract: A system and method is described herein for an exchange to act based on a market event on behalf of a trader. According to one aspect, a first electronic market can send orders to and/or manage orders at a second electronic market based on an internal and/or external market event on behalf of a trader. According to another aspect, an electronic market may manage orders in its own market based on an external market event that comprises a condition and an action. Upon receiving internal and/or external information, when the market event condition is satisfied, the electronic market performs the action associated with the condition. An advantage, among many others, of the present embodiments is that it makes internal and external market influences and conditions visible to electronic markets to facilitate trading on behalf of a trader.

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B. FIELDS SEARCHED

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Documentation searched other than minimum documentation to the extent that such documents are included in the fields searched

Electronic data base consulted during the international search (name of data base and, where practicable, search terms used)
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C. DOCUMENTS CONSIDERED TO BE RELEVANT

Category *	Citation of document, with indication, where appropriate, of the relevant passages	Relevant to claim No.
Y	US 2002/0091617 A1 (KEITH) 11 Jul 2002 (11.07.2002), column	1-66
Y	US 2002/0188549 A1 (NORDLICHT) 12 Dec 2002 (12.12.2002), column	1-66

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