



IEX OPTIONS FIX SPECIFICATION

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OVERVIEW

IEX Options LLC (“IEX Options”) is a wholly owned subsidiary of IEX Group, Inc. that operates an options exchange trading system (the “System”). The System is designed to offer an electronic limit order book for transacting listed options.

This document outlines how IEX Members should format their FIX messages for order entry as well as the expected format for execution and drop copy messages received back from IEX.

IEX Options supports FIX 4.2 as a base protocol, with IEX-specific modifications detailed in this specification.

It is assumed that the reader is familiar with the FIX 4.2 protocol as described at <http://www.fixtrading.org>. This document describes the differences between the IEX implementation and the FIX 4.2 standard.

This document is offered for informational purposes at this time, and the contents are subject to change. As of July 2026, IEX Options LLC is not yet an operating trading venue. Some of the functionality described is subject to the effectiveness of various SEC rule filings.

Hours of Operation

Refer to the IEX Options website for the IEX holiday schedule.

IEX Options supports a Pre-Open State and a Continuous Trading Session, as described in the Investors Exchange Rulebook.

The System rejects orders received prior to the beginning of the Pre-Open State. Certain combinations of order type, handling instructions, and time-in-force parameters are only accepted during the Continuous Trading Session. Supported combinations of order parameters are described in Appendix A.

Upon the open of Continuous Trading, interest submitted during the Pre-Open State that did not trade in full during the Opening Process that is not then canceled or routed, as applicable, will be eligible for matching on the continuous book. Refer to the IEX Options Opening Process in Investors Exchange Rule 22.160 for more information. Orders are rejected if they are received outside of System hours, as described below. Open orders remaining at the conclusion of Continuous Trading are cancelled automatically.

Session	Start Time (ET)	End Time (ET)
Order Entry	8:00am	4:15pm*
Pre-Open State	8:00am	9:30am**
Continuous Trading	9:30am**	4:15pm*

*Order acceptance will be available until 4:00 p.m. ET, except for option contracts on Fund Shares, as defined in Investors Exchange Rule 20.120(i), which may close as of 4:15 p.m. Eastern Time.

**Transition from the end of the Pre-Open State to the start of Continuous Trading transition via the Opening Process is dependent on the opening of the underlying, the exact timing of which may vary. Please refer to the IEX Options Opening Process in Investors Exchange Rule 22.160 for more information.

Session Configuration

Firms can configure their session(s) with the below properties.

Comp ID: All messages sent in either direction must contain SenderCompID and TargetCompID. Firms and IEX will agree upon the values, to be used for these fields, at the time of initial setup. Firms are



allowed to use a single Comp ID for each connection. IEX will allow connections from a preconfigured computer (CompID).

Firm to IEX:	
SenderCompID	TargetCompID
Firm Comp ID	IEXO

IEX to Firm:	
SenderCompID	TargetCompID
IEXO	Firm Comp ID

IP Address/port: At the time of setup, IEX will require Firms source IPs and will allocate one or more IEX FIX server sessions (IP/port) to your firm as agreed upon by the Firm and IEX membership.



Data Types

Timestamps: All FIX timestamps are listed in Greenwich Mean Time (GMT) per FIX standard. Users are expected to synchronize their clocks with an external time source.

Prices: Prices can be formatted with up to four decimals.

Contact Us

IEX Options Market Operations can be contacted by emailing optionsmktops@iextrading.com or calling 646 343 2004.



TRADING SERVICES

Self-Trade Prevention

An inbound order or quote to buy (sell) that is designated with an Anti-Internalization Qualifier ID (“AIQ ID”) and Optional Trade Group ID, as applicable, is prevented from trading with a resting order or quote to sell (buy) received from the same group.

The AIQ modifier on the Aggressing Order or Aggressing Quote controls the interaction between two orders or quotes that are marked with matching AIQ IDs.

For marketable orders, AIQ is evaluated whenever the order reaches a new price level. If a marketable order reaches a contra-side price level and matches the AIQ ID (and Optional Trade Group ID, as applicable) of **any** contra-side order/quote resting at that price level, AIQ will be triggered immediately. The System allows Users to append an “AIQ modifier” to orders and quotes submitted to IEX Options to specify a prescribed interaction behavior between AIQ-designated orders. The System supports the following AIQ modifiers:

- Cancel Newest – Incoming order is canceled back to the User.
- Cancel Oldest – Any resting order(s)/quote(s) belonging to the same group as the incoming order are canceled back to the User, and the incoming order is able to trade against remaining contra-side interest at that price level.
- Cancel Both – Both the incoming order and any resting order(s)/quote(s) belonging to the same group as the incoming order are canceled back to the User.
- Cancel Smallest – If the LeavesQty of the incoming order is smaller than or equal the LeavesQty of any resting order(s)/quote(s) belonging to the same group, the incoming order will be canceled. If the LeavesQty of the incoming order is greater than or equal to the LeavesQty of any resting order(s)/quote(s) belonging to the same group, the resting order(s)/quote(s) of smaller or equal size to the incoming order will be canceled.

Users can set a default AIQ modifier, AIQ ID, and Optional Trade Group ID by session, which are applied to all orders/quotes sent on that session. These values can be overwritten on an order-by-order basis by populating the “AIQ” field when submitting interest. When specifying the AIQ ID and modifier, Users must specify two chars, with the optional third char, as follows:

- Char 1: AIQ Modifier. Dictates Cancel Newest, Cancel Oldest, Cancel Both, or Cancel Smallest. Always required when using AIQ functionality.
- Char 2: AIQ ID. Dictates whether AIQ for this order is applied at the Firm (Member) or MPID level. AIQ can only be triggered if these values match. Always required when using AIQ functionality.
- Char 3: Optional Trade Group ID. Users can use this char to specify a more granular AIQ behavior than the Firm-wide or MPID-wide level. If provided on **both** orders and does **not** match, AIQ will not be triggered. If applied on **both** orders and **does** match (and Char 2 matches), AIQ is triggered. If applied on **only one** of the two orders, this char is disregarded, meaning that whether AIQ is triggered is determined by whether Char 2 matches alone.

To opt out of AIQ functionality (mark an order as “Free to Trade”), User should populate the AIQ field with “---”.

Self-Trade Prevention will not be applicable during the Opening or Re-Opening Process.



Member Configurations

Per-Session Default Values on Inbound Messages

IEX Options allows default values for individual fields to be configured per-logical session, as described below. If a default value is configured via the IEX Options FIX Port Request Form or through Market Operations and no value is supplied on an inbound message to IEX Options, the default value will be applied and reflected back on acknowledgements:

Default AIQ (FIX Tag 7928): Will be applied if a default value is configured and Tag 7928 is not populated on an inbound message.

Default CancelInsteadOfSlide (FIX Tag 20003): Will be applied if a default value is configured and Tag 20003 is not populated on an inbound message. If Tag 20003 is not supplied and no default is configured, value of 0 (Slide) will automatically be applied.

Default AttributedQuote (FIX Tag 20001): Will be applied if a default value is configured and Tag 20001 is not populated on an inbound message. If Tag 20001 is not supplied and no default is configured, value of 1 (SUM – Expose Order Info Only) will automatically be applied.

Default OnBehalfOfCompID (FIX Tag 115): Will be applied if a default value is configured and Tag 115 is not populated on an inbound message. If Tag 115 is not supplied and no default is configured, the message will be rejected.

Per-Session Behavioral Configurations

IEX Options allows certain logical session behavior to be configured per-logical session, as described below.

Unsolicited Restatement Subscription: Determines whether IEX Options will send unsolicited Replaced/Repriced messages on this logical session.

Cancel on Disconnect: Determines whether, in the event of a logical disconnect, IEX Options will automatically cancel all resting orders sent from this logical session

Trade Bust/Adjust Subscription: Determines whether IEX Options will send unsolicited Trade Bust / Correction messages on this logical session.

Routing Enablement: If disabled and an order with no ExecInst (FIX Tag 18) is received, IEX Options will implicitly treat the order as ExecInst = i (Do Not Route).

Per-MPID Default Values on Inbound Messages

IEX Options allows default values for individual fields to be configured per-sending MPID (OnBehalfOfCompID), as described below. If a default value is configured via Member Onboarding or through Market Operations and no value is supplied on an inbound message to IEX Options, the default value will be applied and reflected back on acknowledgements:

Default Account (FIX Tag 1): Will be applied if a default value is configured for the MPID (OnBehalfOfCompID) supplied on the inbound message and Tag 1 is not populated.

Default OptionalData (FIX Tag 526): Will be applied if a default value is configured for the MPID (OnBehalfOfCompID) supplied on the inbound message and Tag 526 is not populated.

Default ClearingAccount (FIX Tag 440): Will be applied if a default value is configured for the MPID (OnBehalfOfCompID) supplied on the inbound message and Tag 440 is not populated.

Per-MPID Behavioral Configurations

IEX Options allows certain logical session behavior to be configured per-MPID, as described below.



Allow Market Orders: Determines whether IEX Options accept or reject orders with OrdType (FIX Tag 40) = 1 (Market) sent under this MPID (OnBehalfOfCompID).

Allow ISO IOC Limit Order: Determines whether IEX Options accept or reject orders with TimeInForce (FIX Tag 59) = 3 (IOC) and ExecInst (FIX Tag 18) = f (ISO) sent under this MPID (OnBehalfOfCompID).

Allow ISO Day Limit Order: Determines whether IEX Options accept or reject orders with TimeInForce (FIX Tag 59) = 0 (Day) and ExecInst (FIX Tag 18) = f (ISO) sent under this MPID (OnBehalfOfCompID).



Risk Management Controls

Refer to the *IEX Options System Setting Details Specification* for all IEX Options-defined values and allowable ranges for Member-configurable values referenced in the descriptions of the Risk Management Controls below.

Market Order NBBO Width Check

The IEX Options System will reject Market Orders if the NBBO width is greater than an IEX Options-defined percentage of the NBBO midpoint (with a minimum dollar value and maximum dollar value constraining this range).

Market Order in a No-Bid (Offer) Series

During continuous trading, or at the time the Opening / Re-Opening Process concludes and interest is transitioned to the continuous book, Market Orders are evaluated against the current. If there is no NBO, Buy Market orders will be rejected. If there is no NBB, Sell Market Orders will be rejected.

Drill-Through Protection

At time of entry into the IEX Options order book, all marketable orders receive an initial Drill-Through Price (which is the Working / Display Price of the order) up to which that order can execute. The Drill-Through Price is determined as an IEX Options-defined price (in dollars / cents) through the reference price during continuous trading. Drill-Through Protection is not applied outside of continuous trading. During continuous trading, the reference price is the contra-side NBBO. At the conclusion of the Opening / Re-Opening Process, the reference price is the contra-side of the Valid Width NBBO, if available, else the contra-side NBBO.

Market Orders or IOC Limit Orders that execute up to their initial Drill-Through Price will be canceled back. Day Limit Orders that execute up to their initial Drill-Through Price will post at that price for the duration of the current Drill-Through iteration. At the conclusion of that iteration, these orders will be assigned a new Drill-Through Price up to which they are eligible to execute. After the conclusion of the second iteration, any unfilled interest will be canceled back.

Should the same-side NBB/NBO improve to a price more aggressive than the current Drill-Through Price while Drill-Through Protection is in effect, the current Drill-Through Protection iteration will immediately end. If the iteration ending in response to an NBB/NBO update is the first iteration, the second iteration will immediately begin at the new NBB/NBO price.

Note that Post Only Limit Orders and orders with an ExecInst of ISO are not subject to Drill-Through Protection.

Intrinsic Value Check

Applies only to non-ISO Limit Orders to sell. Not enforced if the Intrinsic Value cannot be calculated. Applied to orders received prior to the Opening Process, during the Opening Process, during a Trading Halt, or during the Re-Opening process at the conclusion of the Opening / Re-Opening Process. Applied to orders received during Continuous Trading on arrival and re-applied to orders received prior to a Trading Halt at the time a Re-Opening Process concludes.

The Intrinsic Value for an individual series is calculated as (Series' Strike Price – Reference Price) for Puts, (Reference Price – Series' Strike Price) for Calls, where Reference Price is the Last Trade (of any size) in the underlying security on the Primary Market.

For both Puts and Calls, if (Price of Order/Quote $\leq$ (Intrinsic Value – IEX Options-defined Threshold Value)), the order / quote is rejected.



Arbitrage Check

Applies only to Buy Limit Orders. For Calls, applied to orders received prior to the Opening Process, during the Opening Process, during a Trading Halt, or during the Re-Opening process at the conclusion of the Opening / Re-Opening Process, and applied to orders received during Continuous Trading on arrival and re-applied to orders received prior to a Trading Halt at the time a Re-Opening Process concludes. For Puts, applied to orders immediately upon entry, regardless of trading status, and re-applied to those received prior to a Trading Halt at the time a Re-Opening Process concludes.

For Puts, if (Limit Price of Limit Order $\geq$ Strike Price of Option), the order is rejected.

For Calls, if (Limit Price of Limit Order $\geq$ (Last Trade Price of underlying security in Primary Market + IEX Options-defined threshold value)), the order is rejected.

Limit Order Price Protection

During continuous trading, applied upon order entry to Limit Orders. For Limit Orders received prior to the Opening Process, during the Opening Process, during a Trading Halt, or during the Re-Opening process, applied upon conclusion of the Opening / Re-Opening Process before Drill-Through Protections are applied.

The Reference Price for Limit Order Price Protections is based on the contra-side NBBO during continuous trading. When transitioning from an Opening / Re-Opening Process, the Reference Price is based on the Opening Price (if available), else the contra-side of the Valid Width NBBO (if available), else the Contra-Side NBBO.

The Reference Price will fall into an IEX Options-defined Price Bin (e.g., $\$1.00 < \text{Reference Price} \leq \2.00) which dictates the Price Protection Value for the check. The Price Protection Value, depending on the Price Bin, is either a notional value (e.g., $\$0.50$) or a percentage of the Reference Price (e.g., 20%).

Limit Orders to Buy will be rejected if $\text{Limit Price} \geq \text{Reference Price} + \text{Price Protection Value}$.

Limit Orders to Sell will be rejected if $\text{Limit Price} \leq \text{Reference Price} - \text{Price Protection Value}$.

IEX Options imposes a default Price Protection Value for each Price Bin. Users have the ability, by MPID, to define custom Price Protection Value settings within each Price Bin, so long as they do not exceed the default value imposed by IEX Options.

Per-Order Max Quantity Limits

No IEX Options default imposed; User-configurable by MPID. Applied on all Orders, regardless of TIF or Order Type, during all trading statuses.

If the OrdQty specified on the order exceeds the Max Quantity configured by the User, the order will be rejected.

Per-Order Max Notional Limits

No IEX Options default imposed; User-configurable by MPID. Applied on all Orders, regardless of TIF or Order Type, during all trading statuses except on Market Orders entered during prior to the Opening Process or during a Trading Halt, in which case the check will be performed after the Opening / Re-Opening Process and cancelled if the leaves quantity breaches the limit.

For Limit Orders: If the OrdQty specified on the order multiplied by the Price specified on the order exceeds the Max Notional configured by the User, the order will be rejected.

For Market Orders: If the OrdQty specified on the order multiplied by the far-side NBBO price at time of entry exceeds the Max Notional configured by the User, the order will be rejected.



Order Reject Type Checks

No IEX Options default. User-configurable by MPID, where Users can elect to restrict the sending (across sessions) of the following order types under the MPID specified:

- ISO Day Limit Orders
- ISO IOC Limit Orders
- Market Orders

If a User restricts one of the above, and an order with the combination of Type/TIF/Handling instruction matching the elected restriction is received under the MPID for which the election is configured, the order is rejected.

Restricted Symbol Checks

No IEX Options default. User-configurable by MPID, where Users can elect to restrict the sending of trading interest under this MPID (across sessions) in specified underlying symbols by UnderlyingID (e.g., SPY). There is no limit on the number of underlying symbols that can be restricted for a given MPID.

If a User restricts trading under a given MPID in a given underlying, any order sent under that MPID targeting an instrument (series) on that UnderlyingID will be rejected.

Max Duplicative Order Threshold

No IEX Options default. User-configurable by MPID, where a User may specify a threshold of duplicative orders (CountLimit) and a rolling window over which the check should be performed (TimeLimit). Does not apply to Market Maker Quotes.

System maintains a separate counter for each combination of:

- Session
- Side (Buy and Sell)
- MPID or MPID Group (depending on User configuration)

For each incoming order, the System checks if the following values within the counter referenced above match the preceding order:

- Price (unless a Market Order, in which case disregarded)
- OrdQty
- Instrument (series)

If the above match the preceding order for a given counter, the counter is incremented and checked against the User-configured threshold. If the counter exceeds the CountLimit within the TimeLimit configured by the User, the threshold is breached. In the absence of orders, a counter will be reset to 0, and the duplicative criteria cleared, upon expiration of the time window. Once limit has been breached, all subsequent duplicative orders will be rejected until count < limit. Non-duplicative orders continue to be accepted at all times.

Activity-Based Risk Controls

No IEX Options default, optional for non-Market Maker Users. User-configurable per (MPID + Symbol) combination, with limits/counters shared across sessions on which that MPID trades. For each (MPID + Symbol) combination, Users set a combination of Limit (PercentageLimit or CountLimit) and TimeLimit, depending on which of the following 3 Activity-Based Risk Control types they select for a given Symbol:

- Transaction-Based – Counts # order/quote executions that occur over TimeLimit, checks against CountLimit
- Volume-Based – Counts # contracts executed from orders/quotes over TimeLimit, checks against CountLimit



- **Percentage-Based** – Calculates # contracts executed as a % of overall orders/quotes quantity over TimeLimit, checks against PercentageLimit

Example of Percentage-Based: If an MPID has 3 open orders/quotes for a given underlying symbol on the book and specifies a PercentageLimit of 100%, its risk level would be calculated as follows:

Order / Quote	Order / Quote Quantity	# Contracts Executed	% Calculation for Underlying Symbol
1	10	5	50%
2	10	4	40%
3	20	4	20%
Total	40	13	110%

In the above example, assume all executions occurred within the TimeLimit specified. As a result, this risk limit has been exceeded.

Note that a User can elect to set one of each of the three types of Activity-Based Risk controls described above for a given (MPID + Symbol) but cannot define multiple Activity-Based Risk controls of the same type. When an Activity-Based Risk Control is breached, the system will automatically cancel all resting orders for that MPID in that underlying symbol. New orders will also be rejected until the control is reset.

Global Risk Mitigation Protection (GRMP)

No IEX Options default, optionally available to Users.

GRMP is defined across all underlying symbols for a given MPID or group of MPIDs belonging to the same Firm (MPID Group). A given MPID may only be subject to a single GRMP setting (either specific to that MPID or as part of an MPID Group).

Users of GRMP set a CountLimit (in # breaches) and TimeLimit. Individual Activity-Based Risk Control Breaches at the (MPID + Symbol)-level for MPIDs subject to a GRMP configuration increment toward the CountLimit. If the CountLimit is exceeded within the TimeLimit, across all MPIDs (if multiple) belonging to this group and across all Options series, all resting orders are canceled from the book and all subsequently sent orders are blocked. Note that unlike ABRC breaches, this functionality is offered on a best-efforts basis.

Message Throttling

Business messages from the User sent along the User's session are governed by an in-flight message control mechanism. The number of in-flight messages is determined by counting unacknowledged business messages transmitted from the User and awaiting a response. Protocol messages are not subject to in-flight restrictions.

A session enters an in-flight constrained state once the number of unacknowledged business messages reaches 5 messages. While in this state, the session will temporarily stop reading from the User's port until acknowledgments reduce the number of unacknowledged messages below the threshold.

Drop Copy

IEX will provide drop copies to another session specified by the Member.



Separate FIX Drop Copy sessions can be configured for the order activity that occurs over IEX Options FIX Order Entry Sessions. FIX Drop Copy sessions can be configured as either:

- All Order Activity: Includes receipt of:
 - All Execution Reports
 - New Order Acknowledge
 - Order Rejected
 - Order Canceled
 - Unsolicited Cancel
 - Partial and Full Fills
 - Replaced
 - Repriced
 - Pending Cancel
 - Pending Replace
 - Mass Cancel Acknowledgement
 - Mass Cancel Rejects
 - Order Cancel & Cancel/Replace Rejects
 - Trade Bust / Corrections*
- Fills Only: Includes receipt of:
 - "Partial and Full Fills" Execution Reports
 - Trade Bust / Corrections*

*Members must optionally specify that they wish to receive Trade Bust / Correction messages when configuring their FIX Drop Copy sessions for this message to be sent.

FIX Drop Copy sessions can be configured to receive order activity based on the following filters:

- Session(s) – A single or multiple order entry sessions
- MPID(s) – A single or multiple MPIDs
- Clearing Number – The default clearing number for an MPID, MPID + UnderlyingID, or specified CMTA Clearing Number (FIX-439 ClearingFirm) for CMTA values known by IEX Options.

Note that FIX Drop Copy sessions configured by Clearing Number can only be configured as Fills Only.

Post Trade Adjustment Messaging:

Various changes made to the details of a trade after the initial publication of execution reports (Partial and Full Fills) will generate Trade Bust / Correction messages sent to the Member. The table below details the behavior on Order Entry and Drop Copy Sessions for receiving these messages when "Receive Busts / Adjusts" is enabled via the Port Request Form for the given session.

- **Trade Bust:** When a trade is cancelled by IEX Options.
- **Trade Correction:** When the price of a trade is modified by IEX Options.
- **Trade Adjustment:** When, in response to a Member request, one of the following fields is updated on an execution report:
 - Account (1)
 - OpenClose (77)
 - OnBehalfOfCompID (115)
 - CustomerOrFirm (204)
 - ClearingFirm (439)
 - ClearingAccount (440)
 - OptionalData (526)
 - RoutingFirmID (7933)
 - OCCID (20110)
- **Contra Trade Adjustment:** When, in response to the request of a Member who was the contra of the recipient of an execution report on the trade, one of the following fields is updated as a result:



- ContraBroker (375)
- ContraTrader (337)
- ContraCustomerOrFirm (20016)
- ContraClearingAccount (20017)
- ContraOpenClose (20018)
- ContraOCCID (20111)

Note that in the case of a Trade Adjustment or Contra Trade Adjustment, instead of a Trade Bust / Correction message being sent, an Execution Report for the trade, having the same ExecId, is republished on Drop Copy sessions.

		Trade Bust	Trade Correction	Trade Adjustment	Contra Trade Adjustment
Same Day as Trade	Order Entry Session	Trade Bust / Correction Sent	Trade Bust / Correction Sent	Nothing Sent	Nothing Sent
	Drop Copy Session	Trade Bust / Correction Sent	Trade Bust / Correction Sent	Partial & Full Fills Execution Report Resent	Partial & Full Fills Execution Report Resent
T + N	Order Entry Session	Nothing Sent	Nothing Sent	Not Supported	Nothing Sent
	Drop Copy Session	Trade Bust / Correction Sent	Trade Bust / Correction Sent	Not Supported	Not Supported



FIX HEADER & TRAILER

For all messages contained throughout the remainder of this document, asterisk* field names indicate that the field, if not supplied on a message sent from a Member to IEX Options, can be auto-populated with a Session or MPID default value, if configured. If a required, asterisk* field is not sent in a message, and no default value is configured, the message will be rejected.

Header

Tag	Field Name	Req'd	Meaning/Values
8	BeginString	Y	FIX 4.2
9	BodyLength	Y	Message length, in bytes, forward to the <i>Checksum</i> field
35	MsgType	Y	A = Logon 0 = Heartbeat 1 = Test Request 2 = Resend Request 3 = Session Layer Reject 4 = Sequence Reset 5 = Logout D = New Order Single F = Order Cancel Request G = Order Cancel/Replace Request 8 = Execution Report 9 = Order Cancel Reject
34	MsgSeqNum	Y	Last sequence number processed. First message sent has sequence of 1.
43	PossDupFlag	N	Y = Indicates a message resend and should be used during FIX Replay. All inbound orders with 'Y' will be rejected. N = No (Default)
49	SenderCompID	Y	Incoming Messages from Firm: Agreed upon Connection identifier set between IEX Options and the entering firm. Outgoing Messages from IEX Options: Market Identifier Code (MIC) of the sending exchange. IEXO = IEX Options
50	SenderSubID	N	Incoming Messages from Firm: Not required. Any value supplied will be disregarded and not reflected on acknowledgements. Outgoing Messages from IEX Options: Sub ID of destination. "TEST" for messages sent to IEX test system. "PROD" for messages sent to IEX production system.
52	SendingTime	Y	Time of message transmission on Incoming Messages from Firms & Outgoing messages from IEX Options. UTC time, in Milliseconds - YYYYMMDD-HH:MM:SS.mmm
56	TargetCompID	Y	Incoming Messages from Firm: Market Identifier Code (MIC) of target Exchange. IEXO = IEX Options Outgoing Messages from IEX Options: Agreed upon Connection identifier set between IEX Options and the entering firm.
57	TargetSubID	Y	On Incoming Messages from Firm: SubID of destination. "TEST" for messages sent to IEX test system.



			"PROD" for messages sent to IEX production system On Outgoing Messages from IEX Options: Not supplied.
97	PossResend	C	Y = Yes N = No Default: Not sent. Only required for resend messages (PossDup or PossResend)
115	OnBehalfOfCompID	Y*	Incoming Messages from Firm: Firm Identifier – MPID. If not provided and default value is set, will be populated with Member-defined default value by IEX Options.
116	OnBehalfOfSubID	N	End-client sub identifier. 4 Characters alphanumeric, otherwise not validated. Recorded and returned in DeliverToSubID. Available via Drop.
122	OrigSendingTime	N	Original time of message transmission when transmitting orders as the result of a resend request. UTC time, in Milliseconds - YYYYMMDD-HH:MM:SS.mmm
128	DeliverToCompID	N	Outgoing Messages from IEX Options: Firm Identifier – MPID.
129	DeliverToSubID	N	Outgoing Messages from IEX Options: Returns OnBehalfOfSubID sent by client.

Trailer

Tag	Field Name	Req'd	Meaning/Values
10	Checksum	Y	Three-byte, simple checksum. Serves, with the trailing <SOH>, as the end-of-message delimiter.



FIX SESSION LAYER

Logon

The Logon message authenticates a user establishing a connection to a remote system. Must always be initiated by Member to IEX.

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	With tag 35 (MsgType) = A
108	HeartBtInt	Y	The Heartbeat interval in seconds. Low values (e.g. 30) are recommended

Logout

The Logout message initiates or confirms the termination of a FIX session.

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	With tag 35 (MsgType) = 5
58	Text	N	

Heartbeat and Test Request

The Heartbeat message monitors the status of the communication link and identifies when the last of a string of messages was not received.

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	With tag 35 (MsgType) = 0
112	TestReqId	C	Required when the Heartbeat is in response to a Test Request. Must be the same value as in the Test Request that solicited the Heartbeat.

The Test Request message forces a heartbeat from the opposing application.

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	With tag 35 (MsgType) = 1
112	TestReqId	Y	Identifier included in Test Request message to be returned in resulting Heartbeat.

Resend Request

The Resend Request message is sent by the receiving application to initiate the retransmission of messages. This function is utilized if a sequence number gap is detected, if the receiving application lost a message, or as a function of the initialization process.

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	With tag 35 (MsgType) = 2
7	BeginSeqNo	Y	Message sequence number of first message in range to be resent.



16	EndSeqNo	Y	Message sequence number of last message in range to be resent. If request is for a single message BeginSeqNo = EndSeqNo. If request is for all messages subsequent to a particular message, EndSeqNo = "0" (representing infinity).
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Sequence Reset

The Sequence Reset message is used by the sending application to reset the incoming sequence number on the opposing side.

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	With tag 35 (MsgType) = 4
123	GapFillFlag	Y	Indicates the mode in which the message is to be interpreted: Y = Gap Fill Reset N = Sequence Reset
36	NewSeqNo	Y	The new valid sequence number

Session Reject

The Session Reject message should be issued when a message is received but cannot be properly processed due to a session-level rule violation.

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	With tag 35 (MsgType) = 3
45	RefSeqNum	Y	MsgSeqNum of rejected message
58	Text	N	
373	SessionRejectReason	Y	Code to identify reason for a session-level Reject message. 0 = Invalid tag number 1 = Required tag missing 2 = Tag not defined for this message type 3 = Undefined Tag 4 = Tag [Tag Name] is empty 5 = Value is incorrect (out of range) for this tag 6 = Incorrect data format for value 7 = Decryption problem 8 = Signature problem 9 = CompID problem 10 = SendingTime accuracy problem 11 = Invalid MsgType



FIX APPLICATION LAYER

New Order – Single

This message is used to send a new order into the system.

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	With tag 35 (MsgType) = D
1	Account	N	Customer-defined (max length 16 chars). ASCII characters allowed, excluding comma, semicolon, pipe delimiter, "at" symbol, greater than/less than, ampersand (&) and single/double quotation mark. Will be mapped to the OCC Customer ID field (max 10 characters). If not provided and default value is set, will be populated with Member-defined default value by IEX Options.
11	ClOrdID	Y	Day-unique identifier of message as assigned by the User (max length 20 chars). Note that IEX Options only enforces uniqueness against open orders.
18	ExecInst	N	f = ISO i = Do Not Route (Book Only)
38	OrderQty	Y	Range of 1 - 999,999
40	OrdType	Y	1 = Market 2 = Limit
44	Price	C	0.01 – 9,999.99 Only required if 40=2
54	Side	Y	1 = Buy 2 = Sell
55	Symbol	Y	Valid Options OSI Root symbol
59	TimeInForce	Y	0 = Day 3 = IOC
60	TransactTime	Y	Time of New Order - Single creation expressed in UTC
77	OpenClose	Y	Indicates status of Client's position in the Option O = Open C = Close N = Not Applicable
167	SecurityType	Y	Indicates type of security OPT = option
200	MaturityMonthYear	Y	Month and year of maturity. Part of Options series identifier. YYYYMM
201	PutOrCall	Y	Put or Call indicator. Part of Options series identifier. 0 = Put 1 = Call
202	StrikePrice	Y	Strike price of the option. Part of Options series identifier. Range of 0.000001 - 999,999,999.999999
204	CustomerOrFirm	Y	Capacity of the order 0 = Customer 1 = Firm 2 = Broker/Dealer 3 = Market Maker 4 = Away Market Maker 8 = Prof customer
205	MaturityDay	Y	Part of Options series identifier. DD



439	ClearingFirm	N	Clearing number of CMTA. Must be supplied for CMTA orders and left unspecified for non-CMTA orders. Must be a valid OCC clearing number, else rejected.
440	ClearingAccount	C	OCC sub-account number / MMID. When CustomerOrFirm is set to a value of '3' or '4' this field must be populated with an MMID. If CustomerOrFirm (204) = 3, the MMID populated must be associated with the MPID for this order. When using CMTA, this value is the MMID for the CMTA member instead of the IEX Member executing the trade. This field will be passed through to the OCC Sub Account ID field and may be up to four alphanumeric characters. If not provided and default value is set, will be populated with Member-defined default value by IEX Options.
526	OptionalData	N	Clearing Optional Data Customer defined up to 16 characters; only printable ASCII characters allowed, excluding comma, semicolon, pipe delimiter, "at" symbol, greater than/less than, ampersand (&) and single/double quotation mark. Will be passed to the OCC in the Optional Data field. If not provided and default value is set, will be populated with Member-defined default value by IEX Options.
1462	TargetPartyID	N	A valid MPID of the Directed Market Maker is required for Directed Orders.
7928	Anti-Internalization Qualifiers (AIQ)	N	Three characters: 1st character - AIQ Modifier: N = Cancel Newest O = Cancel Oldest B = Cancel Both S = Cancel Smallest 2nd character - Unique ID Level: F = Prevent Match at Firm(Member) Level M = Prevent Match at MPID Level 3rd character - Trading Group ID (optional): User specified alphanumeric value 0-9, A-Z, or a-z. The Unique ID level (2nd character) of both orders must match to prevent a trade. If specified on both orders, Trading Group ID (3rd character) must match to prevent a trade. The AIQ Modifier (1st character) of the inbound order will be honored. If not provided and default value is set, will be populated with Member-defined default value IEX Options. To mark order as "Free to Trade", User should populate the AIQ field with "---".
7933	RoutingFirmID	N	Used to optionally convey the routing firm of the order. If supplied, value must be a valid MPID.
9140	DisplayInst	N	P = Post Only (implicitly non-routable)



			-=None None is the default DisplayInst
9385	AuctionID	N	Auction order identifier supplied by IEX Options. This identifier corresponds to the identifiers used in IEX Options market data products.
20001	AttributedQuote*	N	1 = SUM - Expose order info only 2 = SUM - Expose order info and Capacity only 3 = SUM - Expose order info and MPID only 4 = SUM - Expose order info, Capacity and MPID 5 = Do not SUM If not provided and default value is set, will be populated with Member-defined default value IEX Options.
20003	CancelInsteadOfSlide*	N	0 = Slide 3 = Cancel order instead of slide If not provided and default value is set, will be populated with Member-defined default value by IEX Options. If not provided and no default value is set, default behavior is Slide.
	Standard Trailer		



Order Cancel Request

This message is used to cancel a single targeted order. Populate the field 'OrigClOrdID' with the ClOrdID of the order intended for cancellation.

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	MsgType = F
11	ClOrdID	Y	Day-unique identifier of message as assigned by the User (max length 20 chars). Note that IEX Options only enforces uniqueness against open orders.
41	OrigClOrdID	Y	Refers to the ClOrdID of a previously entered order.
60	TransactTime	Y	Time of Cancel Request creation expressed in UTC
	Standard Trailer		

Order Cancel/Replace Request

Used to modify the Price, OrderQty, or Account of a live order in the System. For Order Cancel/Replace Requests that solely decrement OrderQty, the order's time priority is preserved, while those that increment OrderQty or change Limit Price will lose time priority.

The following tags in the FIX Header of the Order Cancel/Replace Request must be populated with the same values that were sent on the original order intended for replacement:

- OnBehalfOfCompID (115) - MPID
- ClearingAccount (440) - MMID (if initially populated)

Updates to OrderQty will be used to adjust the current order's OrderQty. The difference between the OrderQty specified and the current OrderQty is applied to the order's LeavesQty. If the resulting LeavesQty would be less than or equal to zero, the System will cancel the order. In this case, an Order & Order Cancel/Replace Acknowledgement will still be sent in response reflecting a LeavesQty of 0.

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	With tag 35 (MsgType) = G
1	Account	N	Customer-defined (max length 16 chars). ASCII characters allowed, excluding comma, semicolon, pipe delimiter, "at" symbol, greater than/less than, ampersand (&) and single/double quotation mark. Will be mapped to the OCC Customer ID field (max 10 characters).
11	ClOrdID	Y	Day-unique identifier of message as assigned by the User (max length 20 chars). Note that IEX Options only enforces uniqueness against open orders.
18	ExecInst	N	Validated but not applied - value preserved from original order, if any
38	OrderQty	Y	Range of 1 - 999,999
40	OrdType	Y	Validated but not applied - value preserved from original order
41	OrigClOrdID	Y	Refers to the ClOrdID of a previously entered order (max length 20 chars).
44	Price	C	0.01- 9,999.99 Only required if 40=2
54	Side	Y	Validated but not applied - value preserved from original order
55	Symbol	Y	Validated but not applied - value preserved from original order
59	TimeInForce	Y	Validated but not applied - value preserved from original order



60	TransactTime	Y	Time of Cancel/Replace Request creation expressed in UTC
77	OpenClose	Y	Validated but not applied - value preserved from original order
167	SecurityType	Y	Validated but not applied - value preserved from original order
200	MaturityMonthYear	Y	Validated but not applied - value preserved from original order
201	PutOrCall	Y	Validated but not applied - value preserved from original order
202	StrikePrice	Y	Validated but not applied - value preserved from original order
204	CustomerOrFirm	Y	Validated but not applied - value preserved from original order
205	MaturityDay	Y	Validated but not applied - value preserved from original order
	Standard Trailer		

Mass Cancel Request

This message is used to bulk cancel multiple orders sent along this session based on the combination of criteria specified in the message and optionally block subsequent orders sent along the session from being accepted, subject to the same criteria. Orders sent along other sessions will not be impacted by Mass Cancel Requests.

For BulkAction = C (Cancel) or B (Cancel and Block), this message can be used to cancel (and optionally) block across MPIDs (Session-Level) or by individual MPID (MPID-Level), and if canceling / blocking by individual MPID, it can additionally be used to cancel / block by Symbol (Symbol-Level). A cancel / block *cannot* be sent for a single Symbol across MPIDs.

For BulkAction = U (Unblock), the following action must be taken to facilitate an Unblock depending on the scope of the block imposed:

Block Type	Symbol Value	MPIDFilter Value	Result	Unblock Action Required
MPID-Level	NULL_VALUE	= 0 (Take BulkAction explicitly for this MPID on this session)	Will cancel all orders / quotes sent on this session under this MPID and block subsequent orders / quotes.	MPID-Level Send Mass Cancel Request w/ Symbol not supplied and w/ BulkAction = U (Unblock), not supplied, and MPID Filter = 0.
Session-Level	NULL_VALUE	= 1 (Take BulkAction across MPIDs on this session)	Will cancel all orders / quotes sent on this session across MPIDs and block subsequent orders / quotes (synthetic Cancel on Disconnect).	Session-Level Send Mass Cancel Request w/ BulkAction = U (Unblock), Symbol not supplied, and MPID Filter = 1.
Symbol-Level	Populated w/ Underlying	= 0 (Take BulkAction explicitly for this MPID on this session)	Will cancel all orders / quotes sent on this session in the Symbol populated for this MPID and block subsequent quotes / orders.	Symbol-Level Send Mass Cancel Request w/ BulkAction = U (Unblock), Symbol populated with the underlying being



				targeted for unblock, and MPID Filter = 0. Or: MPID-Level Send Mass Cancel Request w/ BulkAction = U (Unblock), Symbol not supplied, and MPID Filter = 0 (note that this will remove all Symbol-specific blocks currently enforced for this MPID on this session).
-	Populated w/ Underlying	= 1 (Take BulkAction across MPIDs on this session)	Will be rejected.	-

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	MsgType = F
11	ClOrdID	Y	Day-unique identifier of message as assigned by the User (max length 20 chars). Note that IEX Options only enforces uniqueness against open orders.
55	Symbol	N	Optional. May be populated with an underlying symbol. If populated, only quotes/orders for the Symbol will be cancelled. If blank, will apply to all quotes/orders on all Symbols associated with the MPID provided
60	TransactTime	Y	Time of Mass Cancel Request creation expressed in UTC
20100	AckStyle	C	Required for BulkAction = "C" or = "B". S = Send a single Mass Cancel Acknowledgement once all cancels have been processed. B = Send both Order Canceled messages for each canceled order and a single Mass Cancel Acknowledgement once all cancels have been processed. For BulkAction = "U", must populate with "S".
20101	MPIDFilter	Y	0 = Take BulkAction explicitly for this MPID on this session 1 = Take BulkAction across MPIDs on this session
20102	BulkAction	Y	C = Cancel B = Cancel and Block U = Unblock
	Standard Trailer		

Order Cancel and Cancel/Replace Request Reject

Used to reject an Order Cancel Request or Order Cancel/Replace Request. When a Cancel/Replace Request is rejected, the original order is left alive.



Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	With tag 35 (MsgType) = 9
1	Account	C	Customer-defined. Present on message if initially supplied on Order Cancel / Order Cancel/Replace Request or populated with Member-defined default value by IEX Options.
11	ClOrdID	Y	Returned from the Cancel or Cancel/Replace Request – the ClOrdID of the message that is rejected (max length 20 chars).
37	OrderID	Y	OrderID of the order intended for cancellation or replacement. Will be “None” if no order corresponding to the OrigClOrdID provided is known.
39	OrdStatus	Y	8 = Rejected
41	OrigClOrdID	Y	Returned from Order Cancel or Cancel/Replace Request. Represents the ClOrdID of the previously entered order intended for cancellation or replacement.
58	Text	Y	Reason for Order Cancel Request or Order Cancel/Replace Request rejection (see Appendix B).
60	TransactTime	Y	IEX Options application time. UTC time, in Milliseconds YYYYMMDD-HH:MM:SS.mmm
109	ClientID	N	Only populated when sent on Drop Copy. Identifies the originating order entry session.
434	CxlRejResponseTo	Y	1 = Order Cancel Request 2 = Order Cancel/Replace Request
20009	NanosecondSendingTime	Y	Time of message transmission on outgoing message from IEX Options. UTC time, in Nanoseconds – YYYYMMDD-HH:MM:SS.ssssssss Note: this represents the same reference time as provided in the Standard FIX Header tag SendingTime [52], with more granular resolution
20010	NanosecondTransactTime	Y	IEX Options application time of Event Processing Outcome. UTC time, in Nanoseconds – YYYYMMDD-HH:MM:SS.ssssssss Note: this represents the same reference time as provided in the standard FIX tag TransactTime (60), with more granular resolution.
	Standard Trailer		

Mass Cancel Reject

Used to reject a Mass Cancel Request.

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	MsgType = 9



11	ClOrdID	Y	Day-unique identifier of message as assigned by the User. Note that IEX Options only enforces uniqueness against open orders.
55	Symbol	C	Will reflect value supplied on Mass Cancel Request, if any. Otherwise not included.
58	Text	Y	Reason for Mass Cancel Request rejection (see Appendix B).
60	TransactTime	Y	IEX Options application time. UTC time, in Milliseconds YYYYMMDD-HH:MM:SS.mmm
109	ClientID	N	Only populated when sent on Drop Copy. Identifies the originating order entry session.
20009	NanosecondSendingTime	Y	Time of message transmission on outgoing message from IEX Options. UTC time, in Nanoseconds – YYYYMMDD-HH:MM:SS.ssssssss Note: this represents the same reference time as provided in the Standard FIX Header tag SendingTime [52], with more granular resolution
20010	NanosecondTransactTime	Y	IEX Options application time of Event Processing Outcome. UTC time, in Nanoseconds – YYYYMMDD-HH:MM:SS.ssssssss Note: this represents the same reference time as provided in the standard FIX tag TransactTime (60), with more granular resolution.
20100	AckStyle	C	Will match value supplied in Mass Cancel request.
20101	MPIDFilter	Y	Will reflect value supplied on Mass Cancel Request.
20102	BulkAction	Y	Will reflect value supplied on Mass Cancel Request.
	Standard Trailer		



Execution Report

This message is used to confirm new orders, cancellations, replacements, fills, trade adjustments, and order rejections.

Common Across Execution Reports

The following fields are sent on all Execution Reports, with the exception of Mass Cancel Acknowledgements (see message description below for further details).

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	With tag 35 (MsgType) = 8
1	Account	C	Customer-defined. Present on message only if initially supplied on the order.
14	CumQty	Y	1 - 999,999
17	ExecID	Y	Unique identifier of execution message
18	ExecInst	C	Will match original order if provided. Otherwise not populated.
38	OrderQty	Y	Will reflect last accepted value.
40	OrdType	Y	Will match original order.
44	Price	C	Will reflect last accepted value. Only present if supplied on the order.
54	Side	Y	Will match original order.
55	Symbol	Y	Will match original order.
59	TimeInForce	Y	Will match original order.
60	TransactTime	Y	IEX Options application time.
77	OpenClose	Y	Will match original order.
109	ClientID	N	Only populated when sent on Drop Copy. Identifies the originating order entry session.
151	LeavesQty	Y	0 - 999,999
167	SecurityType	Y	Indicates type of security OPT = option
200	MaturityMonthYear	Y	Will match original order.
201	PutOrCall	Y	Will match original order.
202	StrikePrice	Y	Will match original order.
204	CustomerOrFirm	Y	Will match original order.
205	MaturityDay	Y	Will match original order.
439	ClearingFirm	C	Will match original order if provided. Otherwise not populated.
440	ClearingAccount	C	Will match original order if provided. If not provided and default value is set, will be populated with Member-defined default value by IEX Options. Otherwise not populated.
526	OptionalData	C	Will match original order if provided. If not provided and default value is set, will be populated with Member-defined default value by IEX Options. Otherwise not populated.
1462	TargetPartyID	C	Will match original order if provided. Otherwise not populated.
7928	Anti-Internalization Qualifiers (AIQ)	C	Will match original order if provided. If not provided and default value is set, will be populated with Member-defined default value by IEX Options. Otherwise not populated.
7933	RoutingFirmID	C	Will match original order if provided. Otherwise not populated.



9140	DisplayInst	C	Will match original order if provided. Otherwise not populated.
9385	AuctionID	C	Will match original order if provided. Otherwise not populated.
20001	AttributedQuote	C	Will match original order if provided. If not provided and default value is set, will be populated with Member-defined default value by IEX Options. Otherwise not populated.
20003	CancellInsteadOfSlide	Y	Will match original order if provided. If not provided and default value is set, will be populated with Member-defined default value by IEX Options. Otherwise will be populated with '0' (Slide).
20009	NanosecondSendingTime	Y	Time of message transmission on outgoing message from IEX Options. UTC time, in Nanoseconds – YYYYMMDD-HH:MM:SS.ssssssssNote: this represents the same reference time as provided in the Standard FIX Header tag SendingTime [52], with more granular resolution
20010	NanosecondTransactTime	Y	IEX Options application time of Event Processing Outcome. UTC time, in Nanoseconds – YYYYMMDD-HH:MM:SS.ssssssss Note: this represents the same reference time as provided in the standard FIX tag TransactTime (60), with more granular resolution.
	Standard Trailer		

New Order Acknowledge

Sent in response to a New Order Single message in the event the order was accepted by IEX Options.

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	With tag 35 (MsgType) = 8
11	ClOrdID	Y	Reflects value as assigned by the Client on the New Order – Single.
20	ExecTransType	Y	0 = New
37	OrderID	Y	Unique identifier of order as assigned by IEX Options. Matches the OrderID published on DEEP.
39	OrdStatus	Y	0 = New
150	ExecType	Y	0 = New
151	LeavesQty	Y	OrderQty
9690	EffectiveLimitPrice	C	Only present when order is fully or partially booked. If Price had to be adjusted to a less aggressive value to avoid crossing the NBBO, the adjusted price will be reported here, otherwise equals Price.
9691	DisplayPrice	C	Only present when order is fully or partially booked. If order had to be temporarily displayed at a less aggressive value to avoid locking the NBBO or due to Drill-Through Protection, the initial displayed price will be reported here, otherwise equals Price.



Order Canceled

Sent, solicited, in response to an Order Cancel Message in the event the order cancel was accepted by IEX Options.

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	With tag 35 (MsgType) = 8
11	ClOrdID	Y	Reflects value as assigned by the Client on the Order Cancel Request.
20	ExecTransType	Y	0 = New
31	LastPx	Y	0.00
32	LastQty	Y	0
37	OrderID	Y	Unique identifier of order as assigned by IEX Options. Matches the OrderID published on DEEP.
39	OrdStatus	Y	4 = Canceled
41	OrigClOrdID	Y	ClOrdID used to identify the order being canceled.
150	ExecType	Y	4 = Canceled
151	LeavesQty	Y	0

Unsolicited Cancel

Sent in response to an event triggering the cancellation of an order by IEX Options without a Member-sent Order Cancel Request.

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	With tag 35 (MsgType) = 8
11	ClOrdID	Y	ClOrdID used to identify the order being canceled.
20	ExecTransType	Y	0 = New
31	LastPx	Y	0.00
32	LastQty	Y	0
37	OrderID	Y	Unique identifier of order as assigned by IEX Options. Matches the OrderID published on DEEP.
39	OrdStatus	Y	4 = Canceled
58	Text	Y	Reason for which the order was canceled (see Appendix B).
150	ExecType	Y	4 = Canceled
151	LeavesQty	Y	0

Order Rejected

Sent in response to a New Order Single message in the event the order was rejected by IEX Options.

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	With tag 35 (MsgType) = 8
11	ClOrdID	Y	Reflects value as assigned by the Client on the New Order - Single.
20	ExecTransType	Y	0 = New
31	LastPx	Y	0.00
32	LastQty	Y	0
39	OrdStatus	Y	8 = Rejected
58	Text	Y	Reason for which the order was rejected (see Appendix B).
150	ExecType	Y	8 = Rejected
151	LeavesQty	Y	0



Partial and Full Fills

Sent when a trade occurs.

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	With tag 35 (MsgType) = 8
11	ClOrdID	Y	Reflects value as assigned by the Client on the New Order - Single.
20	ExecTransType	Y	0 = New
30	LastMkt	Y	The Market Identifier Code (MIC) of the sending Exchange (regardless of local or away market execution) IEXO = IEX Options
31	LastPx	Y	Price of current partial or full fill 0.01 - 9,999.99
32	LastQty	Y	Quantity of current partial or full fill 1 - 999,999
37	OrderID	Y	Unique identifier of order as assigned by IEX Options. Matches the OrderID published on DEEP.
39	OrdStatus	Y	1 = Partially Filled 2 = Filled
150	ExecType	Y	1 = Partially Filled 2 = Filled
151	LeavesQty	Y	0 - 999,999
382	NoContraBrokers	Y	Always "1"
<i>Start of Repeating Group</i>			
->375	ContraBroker	Y	Contra party clearing number of CMTA. Will match value populated on contra order if provided. Otherwise space-filled. 5 digits.
->337	ContraTrader	Y	For local trades, contra party Firm Identifier - MPID. For routed fills, identifies the away exchange for the execution: AMEX = Routed to NYSE American ARCA = Routed to NYSE Arca BATS = Routed to Cboe BZX Options BOX = Routed to BOX CBOE = Routed to Cboe Options CTWO = Routed to C2 Options EDGX = Routed to Cboe EDGX Options EMLD = Routed to MIAX Emerald GMNI = Routed to Nasdaq GEMX ISE = Routed to Nasdaq ISE MEMX = Routed to MEMX Options MXTO = Routed to MX2 MERC = Routed to Nasdaq MRX MIAX = Routed to MIAX Options Exchange NOMX = Routed to Nasdaq NOBX = Routed to Nasdaq BX PERL = Routed to MIAX PEARL PHLX = Routed to Nasdaq PHLX SPHR = Routed to MIAX Sapphire
<i>End of Repeating Group</i>			
9483	TradeID	Y	Unique identifier of the transaction, assigned by IEX Options to both Execution reports representing the two sides of a single trade. Published externally to market data feeds.
9730	TradeLiquidityIndicator	Y	1 = Added Liquidity 2 = Removed Liquidity



			3 = Routed 4 = Opening Process 5 = Re-Opening Process 6 = SUM - Initiating 7 = SUM -Response 8 = SUM - Unrelated
9882	FeeCode	Y	Specific fee code associated with execution. See Appendix for Options.
20016	ContraCustomerOrFirm	Y	Contra party capacity of the order 0 = Customer 1 = Firm 2 = Broker/Dealer 3 = Market Maker 4 = Away Market Maker 8 = Prof customer
20017	ContraClearingAccount	C	Contra party OCC sub-account number / MMID. Will match original order if provided. Otherwise not populated.
20018	ContraOpenClose	Y	Contra party position in the Option. O = Open C = Close N = Not Applicable
20110	OCCID	Y	OCC clearing number on the execution.
20111	ContraOCCID	Y	OCC clearing number of the contra on the execution.

Replaced

Sent in response to a successful Cancel/Replace Request.

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	With tag 35 (MsgType) = 8
11	ClOrdID	Y	Reflects value as assigned by the Client on the Cancel/Replace Request
20	ExecTransType	Y	0 = New
31	LastPx	Y	0.00
32	LastQty	Y	0
37	OrderID	Y	Unique identifier of order as assigned by IEX Options. Matches the OrderID published on DEEP.
39	OrdStatus	Y	5 = Replaced
41	OrigClOrdID	Y	ClOrdID of the replaced order
150	ExecType	Y	5 = Replaced
151	LeavesQty	Y	OrderQty - CumQty
9690	EffectiveLimitPrice	C	Only present when order is fully or partially booked. If Price had to be adjusted to a less aggressive value to avoid crossing the NBBO, the adjusted price will be reported here, otherwise equals Price.
9691	DisplayPrice	C	Only present when order is fully or partially booked. If order had to be temporarily displayed at a less aggressive value to avoid locking the NBBO or due to Drill-Through Protection, the initial displayed price will be reported here, otherwise equals Price.

Repriced

Sent due to the unsolicited repricing of an order.



Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	With tag 35 (MsgType) = 8
11	ClOrdID	Y	ClOrdID used to identify the order being repriced.
20	ExecTransType	Y	0 = New
31	LastPx	Y	0.00
32	LastQty	Y	0
37	OrderID	Y	Unique identifier of order as assigned by IEX Options. Matches the OrderID published on DEEP.
39	OrdStatus	Y	5 = Replaced
58	Text	Y	Reason for which the order was repriced (see Appendix B)
150	ExecType	Y	D = Restated
151	LeavesQty	Y	OrderQty - CumQty
378	ExecRestatementReason	Y	1 = Price Adjust Repricing 2 = Drill-Through Protection Repricing 3 = Trading Halt
9690	EffectiveLimitPrice	C	Only present when order is fully or partially booked. If Price had to be adjusted to a less aggressive value to avoid crossing the NBBO, the adjusted price will be reported here, otherwise equals Price.
9691	DisplayPrice	C	Only present when order is fully or partially booked. If order had to be temporarily displayed at a less aggressive value to avoid locking the NBBO or due to Drill-Through Protection, the initial displayed price will be reported here, otherwise equals Price.

Pending Cancel

In the event a cancel request is sent while an order has been routed away, a Pending Cancel will be sent.

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	With tag 35 (MsgType) = 8
11	ClOrdID	Y	Reflects value as assigned by the Client on the Cancel Request
20	ExecTransType	Y	0 = New
31	LastPx	Y	0.00
32	LastQty	Y	0
37	OrderID	Y	Unique identifier of order as assigned by IEX Options. Matches the OrderID published on DEEP.
39	OrdStatus	Y	6 = Pending Cancel
41	OrigClOrdID	Y	ClOrdID of the pending cancel order.
58	Text	Y	Reason for which the order could not be immediately canceled (see Appendix B).
150	ExecType	Y	6 = Pending Cancel
151	LeavesQty	Y	OrderQty - CumQty



Pending Replace

Sent in the event that the previously sent Cancel/Replace Request has not yet been processed by the system.

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	With tag 35 (MsgType) = 8
11	ClOrdID	Y	Reflects value as assigned by the Client on the Cancel/Replace Request
20	ExecTransType	Y	0 = New
31	LastPx	Y	0.00
32	LastQty	Y	0
37	OrderID	Y	Unique identifier of order as assigned by IEX Options. Matches the OrderID published on DEEP.
39	OrdStatus	Y	E = Pending Replace
41	OrigClOrdID	Y	ClOrdID of the pending replace order
58	Text	Y	Reason for which the order could not be immediately repriced (see Appendix B).
150	ExecType	Y	E = Pending Replace
151	LeavesQty	Y	OrderQty - CumQty

Mass Cancel Acknowledgement

Note that a Mass Cancel Acknowledgement does not include all the fields reflected in “Common Across Exec Reports” above. The table below represents the full message structure that should be expected when receiving a Mass Cancel Acknowledgement.

Note that if AckStyle = “B” is selected, individual Order Canceled messages will be sent for each order canceled in response to the Mass Cancel Acknowledgement. If a Mass Cancel Request with BulkAction = “C” or BulkAction = “B” but there are no live orders available to cancel, the system will still generate a Mass Cancel Acknowledgement with CancelCount = 0.

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	With tag 35 (MsgType) = 8
11	ClOrdID	Y	Day-unique identifier of message as assigned by the User. Note that IEX Options only enforces uniqueness against open orders.
20	ExecTransType	Y	0 = New
52	SendingTime	Y	Time that the execution report was sent
55	Symbol	C	Will match value supplied in Mass Cancel request if provided. Otherwise not populated.
60	TransactTime	Y	IEX Options application time.
150	ExecType	Y	M = Mass Cancel
20009	NanosecondSendingTime	Y	Time of message transmission on outgoing message from IEX Options. UTC time, in Nanoseconds – YYYYMMDD-HH:MM:SS.ssssssss Note: this represents the same reference time as provided in the Standard FIX Header tag SendingTime [52], with more granular resolution
20010	NanosecondTransactTime	Y	IEX Options application time. UTC time, in Nanoseconds – YYYYMMDD-HH:MM:SS.ssssssss Note: this represents the same reference time as provided in the standard FIX tag TransactTime (60), with more granular resolution.



20100	AckStyle	C	Will match value supplied in Mass Cancel request.
20101	MPIDFilter	Y	Will match value supplied in Mass Cancel request.
20102	BulkAction	Y	Will match value supplied in Mass Cancel request.
20103	CancelCount	C	Count of canceled orders. Only supplied if BulkAction = "C" or "B". Otherwise not populated.



Trade Bust / Correction

Sent when a trade bust or trade correction occurs.

Tag	Field Name	Req'd	Meaning/Values
	Standard Header	Y	With tag 35 (MsgType) = UCC
1	Account	Y	Will match original order, unless modified.
11	ClOrdID	Y	Will match original execution.
17	ExecID	Y	Always the ExecID in the original trade
20	ExecTransType	Y	1 = Bust 2 = Correction
31	LastPx	Y	If Bust: Will match original execution If Correction: Corrected Price
32	LastQty	Y	If Bust: Will match original execution If Correction: Corrected Execution Quantity
37	OrderID	Y	Will match original execution.
42	OrigTime	Y	Indicates TransactTime (60) of original execution
54	Side	Y	Will match original execution.
55	Symbol	Y	Will match original execution.
77	OpenClose	Y	Will match original order, unless modified.
60	TransactTime	Y	Time of trade bust / correction expressed in UTC
109	ClientID	N	Only populated when sent on Drop Copy. Identifies the originating order entry session.
167	SecurityType	Y	Indicates type of security OPT = option
200	MaturityMonthYear	Y	Will match original order.
201	PutOrCall	Y	Will match original order.
202	StrikePrice	Y	Will match original order.
204	CustomerOrFirm	Y	Will match original order, unless modified.
205	MaturityDay	Y	Will match original order.
382	NoContraBrokers	Y	Always "1"
<i>Start of Repeating Group</i>			
->375	ContraBroker	Y	Contra party clearing number of CMTA. Will match value populated on contra order if provided, unless modified. Otherwise space-filled. 5 digits.
->337	ContraTrader	Y	Contra party Firm Identifier – MPID. Will match value populated on contra order if provided, unless modified.
<i>End of Repeating Group</i>			
439	ClearingFirm	C	Will match original order if provided, unless modified. Otherwise not populated.
440	ClearingAccount	C	Will match original order if provided, unless modified. If not provided and default value is set, will be populated with Member-defined default value by IEX Options. Otherwise not populated.
526	OptionalData	C	Will match original order if provided, unless modified. If not provided and default value is set, will be populated with Member-defined default value by IEX Options. Otherwise not populated.
7933	RoutingFirmID	C	Will match original order if provided. Otherwise not populated.
9483	TradeID	C	Unique identifier of the newly defined trade resulting from the adjustment of a previous trade. Not populated if ExecTransType = 1.



9730	TradeLiquidityIndicator	Y	Will match original execution.
9882	FeeCode	Y	Will match original execution.
20009	NanosecondSendingTime	Y	Time of message transmission on outgoing message from IEX Options. UTC time, in Nanoseconds – YYYYMMDD-HH:MM:SS.ssssssss Note: this represents the same reference time as provided in the Standard FIX Header tag SendingTime [52], with more granular resolution
20010	NanosecondTransactTime	Y	IEX Options application time of Event Processing Outcome. UTC time, in Nanoseconds – YYYYMMDD-HH:MM:SS.ssssssss Note: this represents the same reference time as provided in the standard FIX tag TransactTime (60), with more granular resolution.
20016	ContraCustomerOrFirm	Y	Contra party capacity of the order 0 = Customer 1 = Firm 2 = Broker/Dealer 3 = Market Maker 4 = Away Market Maker 8 = Prof customer Will match value populated on contra order if provided, unless modified.
20017	ContraClearingAccount	C	Contra party OCC sub-account number / MMID. Will match value populated on contra order if provided, unless modified. Otherwise not populated.
20018	ContraOpenClose	Y	Contra party position in the Option. O = Open C = Close N = Not Applicable Will match value populated on contra order if provided, unless modified.
20110	OCCID	Y	OCC clearing number on the execution. Will match original execution, unless modified.
20111	ContraOCCID	Y	OCC clearing number of the contra on the execution. Will match original execution, unless modified.
20112	TradeRefID	Y	Unique identifier of the transaction being busted or adjusted, assigned by IEX Options to both Execution reports representing the two sides of a single trade. Published externally to market data feeds.
	Standard Trailer		



APPENDIXES

Appendix A: Order Types

		Market Order		Limit Order	
		IOC	Day	IOC	Day
Pre-Open	ISO	Reject	Reject	Reject	Converted to non-ISO, Queued until Open
	Post Only	Reject	Reject	Reject	Treated as non-Post Only in Opening / Re-Opening Process, Queued until Open
	ISO + Post Only	Reject	Reject	Reject	Converted to non-ISO, treated as non-Post Only in Opening / Re-Opening Process, Queued until Open
	Routable	Queue until Open	Reject	Reject	Queue until Open
	Book Only	Queue until Open	Reject	Reject	Queue until Open

Continuous Trading	ISO	Reject	Reject	Accept	Accept
	Post Only	Reject	Reject	Reject	Accept
	ISO + Post Only	Reject	Reject	Reject	Reject
	Routable	Accept	Reject	Accept	Accept
	Book Only	Accept	Reject	Accept	Accept

Appendix B – Reason Codes

IEX Options Reason codes can be accessed [here](#).

Appendix C – Fee Codes

IEX Options Fee Codes can be accessed [here](#).



REVISION HISTORY

Version	Date	Change
1.00	February 5, 2026	Initial publication of document.
1.01	March 23, 2026	1. Clarified that logonId / senderCompId will be conveyed to User as ClientID (FIX Tag 109) on Drop Copy 2. Clarified descriptive language for Activity-Based Risk Controls – Percentage-Based and an example of the calculation 3. Removed NanosecondSequenceTime field (FIX Tag 20011) from Order Cancel and Cancel/Replace Request Reject, Mass Cancel Reject, New Order Acknowledge, Order Rejected, Order Canceled, Replaced, Pending Cancel, and Pending Replace messages 4. Removed ExecRefID field (FIX 19) from Trade Bust / Correction message, updated description of ExecID field (FIX 17) to “Always the ExecID in the original trade” 5. Removed “Present on local trades only.” from description of ContraOCCID (FIX Tag 20111) 6. Removed OrigClOrdID (FIX Tag 41) from, added ClOrdID (FIX Tag 11) to Unsolicited Cancel & Repriced messages
1.02	July 17, 2026	1. Added ExecId field (FIX Tag 17) to “Common Across Execution Reports” and removed from “Partial and Full Fills”.
1.03	September 8, 2026	1. “Post Trade Adjustment Messaging” section updated to clarify whether a Trade Bust / Correction message or an Execution Report is sent in response to a Trade Bust, Trade Correction, or Trade Adjustment. 2. Replaced “trade busts, trade corrections” with “trade adjustments” in description of Execution Reports. 3. Removed language “If otherwise populated, the order will be rejected.” From description of ClearingAccount (FIX Tag 440) 4. Explicitly represented ClientID (FIX Tag 109) on Mass Cancel Reject, Execution Report, and Trade Bust / Correction messages as a field explicitly sent on Drop Copy. 5. Added “MXTO = Routed to MX2” as enum option to ContraTrader (FIX Tag 337) in Partial and Full Fills message.