## 7.4    Contract Record and Official Transaction Record

(1)    The electronic record of an order or a trade in a security as provided by a marketplace to an information processor or an information vendor in accordance with the Marketplace Operation Instrument is the official transaction record for the purpose of determining:

    (a)    best ask price;

    (b)    best bid price; and

    (c)    last sale price.

(2)    Despite subsection (1), the electronic record of a trade in a security as maintained by the marketplace on which the trade occurred shall be the record of the contract made on that trade and in the event of a dispute between parties to the contract or discrepancy with the records of the clearing agency effect shall be given to the record of the marketplace.

(3)    Each marketplace shall provide to the information processor or information vendor information respecting each cancellation, variation or correction of a trade as soon as practicable after the cancellation, variation or correction has been made to the record of the contract as maintained by the marketplace and the information processor or information vendor shall amend the transaction record accordingly.

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| ***Defined Terms:*** | *NI 21-101 section 1.1 – "information processor" and "order"* |
| | *NI 21-101 section 1.4 – Interpretation -- "security"* |
| | *UMIR section 1.1 – "best ask price", "best bid price", "last sale price", "Market Operation Instrument" and"marketplace"* |
| | *UMIR section 1.2(2) – "trade"* |
| ***Related Provision:*** | *UMIR section 7.11* |
| ***Regulatory History:*** | *Effective January 30, 2004, the applicable securities commissions approved an amendment to subsection (1) of Rule 7.4 by inserting the words "an order or" immediately preceding the words "a trade". See Market Integrity Notice 2004-005 – "Administrative and Editorial Amendments" (January 30, 2004).* |