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(54) SYSTEM AND METHOD FOR A SEMI-LIT MARKET

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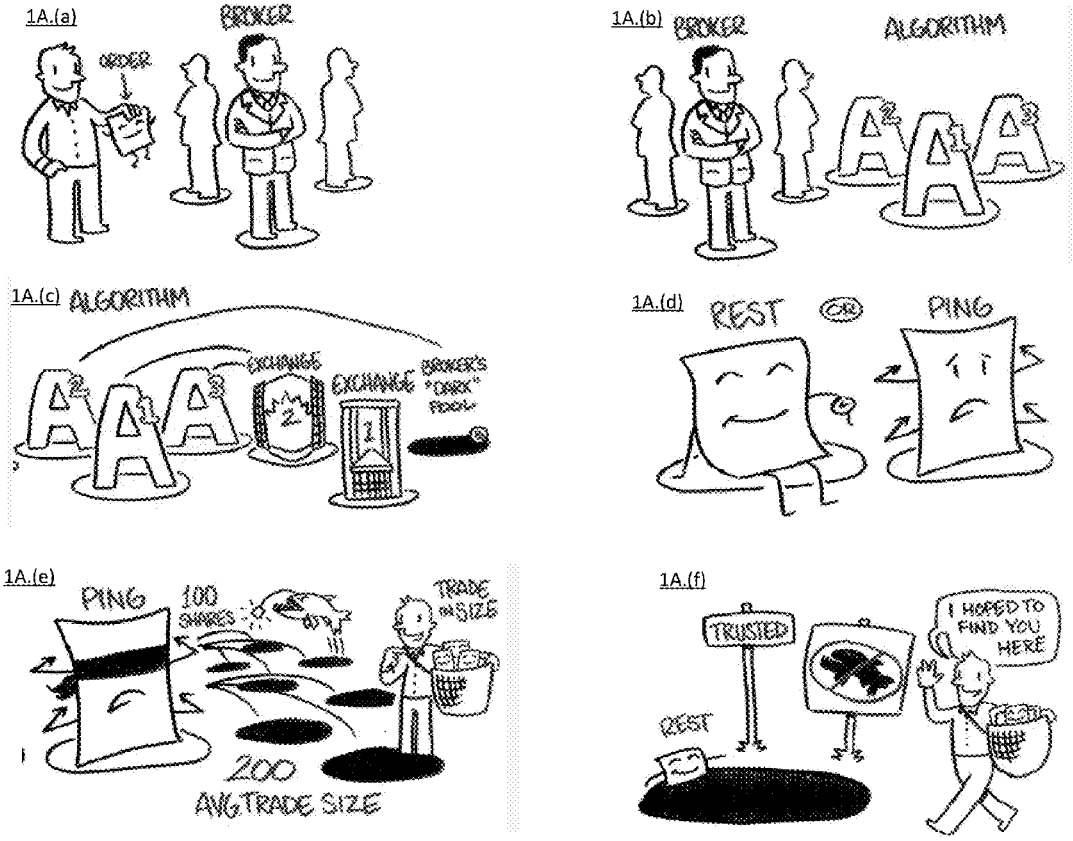
(57) **ABSTRACT**

A number of techniques for improving electronic trading are disclosed. According to some embodiments, an electronic trading system may selectively disclose to, or withhold from, trade participants order book data depending on whether each participant's trade order meets a predetermined threshold price and/or threshold size or other criteria.



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