



PDQ Enterprises Names Don Ross as CEO, Announces Launch of CODA Markets and Institutional Expansion

Ross to oversee next generation product and analytics aimed at tackling pervasive challenges for institutional traders; PDQ ATS becomes CODA Markets

Glenview, Ill. – October 3, 2016 – PDQ Enterprises, operator of a U.S. equity trading platform that utilizes a patented on-demand auction trading process, announced today that the Board of Managers appointed Donald Ross, III, as CEO. Don Ross will succeed D. Keith Ross, Jr., whom the Board elevated to executive chairman. As chief strategy officer, Don Ross headed PDQ Enterprises’ research and development division where for the last two years he oversaw the creation of an advanced liquidity analytics and execution platform for institutional clients.

In conjunction with these initiatives, PDQ Enterprises also announced that PDQ ATS, Inc., its wholly-owned broker-dealer entity, will now be known as CODA Markets, Inc., an acronym that stands for Centralized On-Demand Auctions.

“We are focused on creating a new type of trading environment that maximizes the availability of liquidity at the lowest cost for institutions,” said D. Keith Ross, Jr. “Since Don joined as chief strategy officer, that focus has intensified, leading to the development of sophisticated tools and analytics that will provide institutional subscribers with previously unavailable insight into liquidity profiles and market dynamics. Having led the company to become one of the most innovative and fastest growing independent execution destinations in the U.S., I’m honored to continue in the active role of executive chairman and support Don’s effort to deliver on our mission to re-aggregate market liquidity through centralized on-demand auctions.”

Prior to joining PDQ, Don Ross spent the majority of his career at GETCO, LLC, now KCG Holdings, including serving as head of North American equity trading, where he oversaw both trading and technology development for liquidity services across all listed securities in the U.S. and Canada. At the peak of his tenure, that 60-person division represented a significant percentage of US equity market volumes, and pioneered advanced trading technologies that would lead to dramatic improvements in the quality of markets for public investors.

“We are on a mission to re-centralize liquidity through on-demand auctions, and in the process push the market to a new frontier of efficiency that prioritizes liquidity over speed,” Don Ross added. “In the next few months, CODA Markets will launch a new on-demand auction focused on block trading, called CODA Block, along with a number of other analytical and trade protection tools for institutional traders developed and supported by PDQ Enterprises technology. The end result is an inclusive market that maximizes liquidity at the lowest cost and promotes level competition among all participants.”

In 2015, as an independent, employee owned and operated firm, PDQ ATS, Inc. executed and routed over 26 billion shares, and successfully completed nearly 10 million on-demand auctions on behalf of more than 150 clients.

For more information on CODA Block or other institutional offerings, please visit www.codamarkets.com.

About PDQ Enterprises and CODA Markets

CODA Markets, Inc. operates CODA, an independent Alternative Trading System (ATS) that optimizes liquidity aggregation for all market participants via an innovative auction process. CODA Markets’ on-demand auctions neutralize the speed arms race through a pause that allows for competition among trade responses, while also minimizing the potential for gaming or order leakage and the transaction costs associated with execution delays and fragmentation. CODA Markets, Inc. is a registered broker-dealer, member FINRA and SIPC, and wholly owned by PDQ Enterprises, LLC.

www.codamarkets.com

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