The following is important information on how Apex handles customer orders. Please read each of the following sections regarding GTC Orders, Cancellations, and Price Adjustments.

**Good Til' Canceled (“GTC”) Disclaimer**

**GTC (Good 'Til Canceled) Order**
An order to buy or sell that will remain open for 60 calendar days from the original date placed, unless executed or canceled. GTC is a Time in Force (“TIF”) used for Equity and Option orders. Changes or edits to a GTC order will not change the original order expiration date.

GTC orders are "live" during regular trading hours. The orders are suspended each business day (canceled at the exchange or market center) at 4:00pm ET, with the exception of certain broad-based ETF options that trade until 4:15pm ET. GTC orders are resubmitted to the market centers at the start of each trading day (prior to 9:30am ET). Time Priority will be reset each day as the order arrives at the exchange. If a GTC order receives a partial execution and is not fully executed, the order quantity will adjust to the remaining quantity for the next business day. Commissions will be charged each day that the order receives one or more partial executions.

**Cancellation Disclaimer**
Orders may be canceled by Apex or the market centers at any time. Typical reasons for an order cancellation may include, but are not limited to the following:

- Limit price too far away from the prevailing market
- Stock splits
- Stock dividends (issuing shares in the same or different symbol)
- Symbol changes
- Symbol deletions

**Price Adjustments for Dividends on Equity GTC Orders**
GTC Buy Limit and Sell Stop orders (including Sell Stop/Limit) with limit prices below the prevailing market on equity securities and ETFs may be reduced by the amount of the dividend on the ex-dividend date.

*Example:*

*Symbol XYZ closes on 01/04/2022 at a price of $20.00. XYZ is paying a $0.50 cash dividend with a dividend "ex-date" of 01/05/2022. XYZ will open for trading on 01/05/2020 at $19.50/share.*

The limit price on open Buy Limit and Sell Stop GTC orders entered on or before 01/04/2022 will be adjusted by the dividend amount on the market opening on 01/05/2022.