

Meeting Name: OSI Steering Committee Conference Call Meeting

Date: Tuesday, January 08, 2008

Attendees: Pat Scaglione (Broadridge), Charlie Hullihan (CBOE), Louis Lepare, (DTCC), George Fischer (E-Trade), Gary Goldsholle (FINRA), Jim Halm (Fortis Clearing), Frank Pirih (Goldman Sachs), Mark Grinbaum (ISE), Walter Roesch (Merrill Lynch), Mark Baumgardner, Erin Collins, Doreen Scheulin (OCC), Brian Connor (Scottrade), Rich Bommer (SIFMA), John Panchev (SIFMA)

Key Discussion Points:

Mark Baumgardner opened the meeting thanking and welcoming everyone to the newly established OSI Steering Committee.

The OSI Charter was discussed and how this committee will be comprised of 15 members, an uneven environment, for voting purposes, majority rules.

Mark Baumgardner asked the committee if anything was missing from the Charter? There was no comment. If a committee member would like to add/change anything, please email the group. Mark stressed that communication was important and that everyone be on the same page.

First order of business was to elect a Chairman, Mark recommended Frank Pirih from Goldman Sachs and Walter Roesch from Merrill Lynch seconds the motion. No committee members opposed. Mark Baumgardner assigned himself as Secretary, stating that OCC will be responsible for all agenda/minutes.

The SIFMA OSI Conference was announced, scheduled for Friday, 02/29/08 from 8:30 a.m., EST to 1:00 p.m., EST. This Options Symposium will consist of Opening Remarks, Panel discussions from Exchanges, Broker Dealer and Vendor/OPRA representatives. It was thought that each panel discussion should take approximately 1 hour and 15 minutes each dependent upon content. Mark Baumgardner thought that opening remarks should come from a Senior Manager from a Broker Dealer or Exchange, he recommended Gary Katz from ISE, Mark Grinbaum from ISE agreed to speak to Gary. The committee thought 15 minutes would a good timeframe for opening minutes. Once the panel member's' have been determined, Rich Bommer will schedule the first meeting for each panel. The following was agreed upon for each panel –

Exchange Panel

Charlie Hullivan from CBOE agreed to assemble the Exchange panel representatives and inform Rich of the names and email addresses. The committee agreed that all Exchange panel participants would provide 1 – 2 slides sharing their implementation and testing strategies (with dates) for the June 2008 data format milestone.

Broker Dealer Panel

Rich Bommer from SIFMA agreed to organize representatives from the asset manager and a buy side service provider – two people. Walter agreed to secure one representative from a sell side member and George Fisher from E-Trade to secure one member from the retail side. Frank Pirih agreed to represent the institutional side.

Vendor/OPRA Panel

Mark Baumgardner agreed to call Joe Corrigan to see who would serve as the OPRA representative. Mark also agreed to get representatives from the market data and back office sides (possibly Beta/SunGard/Reuters/Thompson).

Walter Roesch from Merrill Lynch agreed to become the Symposium's moderator. Walter recommended that all participants need to send in a brief bio.

SIFMA agreed to send out Save the Date as soon as possible using the verbiage from Mark Baumgardner's proposed welcome message.

OCC agreed to create an area under the Options Symbology website to allow for OSI information to be posted by vendors.

Our next call is Tuesday, 01/15/08 @ 2:30 p.m., EST to finalize the panel participation and discuss the organization of materials.

Call in: Phone: 800.582.9056 Room: *8818637*