

**Meeting Name: OSI Steering Committee Conference Call Meeting**

**Date: Wednesday, July 09, 2008**

Attendees: Rich Bommer (SIA), John Panchery (SIFMA), Brian Connor (Scottrade), Frank Pirih (Goldman Sachs), Mark Grinbaum (ISE), Walter Roesch (Merrill Lynch), Pat Scaglione (Broadridge), Stanley Tulloch (Morgan Stanley), Peter Fetiak (AMEX), Pam Zielezinski (NYSE), George Fischer (ETrade), Mike Altabef (PHLX), Mark Baumgardner, Erin Collins, Doreen Scheulin (OCC).

### **Key Discussion Points:**

Mark Baumgardner from OCC opened the meeting going over the results of last week's voting regarding Non-Standard Symbols. Mark stated that there were two votes. The 1<sup>st</sup> vote was if the Exchanges should adopt best practices on new option symbols that are non standard. All exchanges voted no, except for one, ISE. The 2<sup>nd</sup> vote was if majority voted for yes, what should that best practice(s) be? Mark Baumgardner stated that there were two different alternatives. The first alternative being a numeric character at the end of the symbol, representing a visual interpretation only, not to be used for coding purposes. Mark Grinbaum from ISE voiced his opinion that if this alternative was chosen, coding would still have to happen. Mark Grinbaum offered up the alternative to add the identifier of 5-0 as the first character. Mike Altabef from PHLX thought this would be too confusing due to Flex's already using 1-4 as the first character. Mark Baumgardner suggested that another formal vote should be taken and that everyone should email their vote to Doreen @ [dscheulin@theocc.com](mailto:dscheulin@theocc.com) by Monday, 07/14/08. The following is the voting criteria:

Vote # 1 = Exchanges assigning a 7, 8, 9 or 0 character in the last field, with no Specific meaning.

Vote #2 = Exchange adopt special meaning to the character in the last field, example, 7 = binary, 8 means x, 9 means y.

Both Mike Altabef from PHLX and Mark Grinbaum from ISE abstained from the vote.

SIFMA Symposium

The next topic of discussion was the upcoming 09/23/08 SIFMA Symposium. The goal is to have the agenda and panel members selected as soon as possible. The focus of this symposium will be to review the formalized OSI scripted industry test plans. These plans will be approved by the large symbology committee at least four weeks prior to 09/23/08.

This committee agreed the following will be the format of the symposium:

Opening Speaker – Mark Baumgarnder  
Overview of the 02/29/08 Symposium  
Exchange Update (a walkthrough of their test scripts)  
Best Practices – Broker Dealers  
Best Practices – Vendors  
Open Questions and Answers

All Exchanges should submit to both Mark Baumgarnder @ mbaumgarnder.theocc.com and Rich Bommer @ [rbommer@sia.com](mailto:rbommer@sia.com) who will be representing their Exchange on the panel, as soon as possible.

The venue is located @ 7<sup>th</sup> ave. and 52<sup>nd</sup> street, New York. It holds approximately 400 people.

The next Symbology Steering committee meeting will be Monday, 07/14/09 @ 1:30 p.m., CST (2:30 p.m., EST).

**Call in:** Phone: 800.582.9056 Room: \*8818637\*