

Meeting Name: Symbology Committee

Date: Wednesday July 9, 2008

Attendees: Cindy Cortell, Peter Fetiak, John Jacik, Dan Jersky (AMEX), Tom Biondi, Tina Carfi, Mark Levinger (Bear Stearns), John Goode, Robert Petro, Dennis Vallee (BOX), Steve Chodash (CBOE), Deb Lucas, Jerry Swarbrick, Charles Schwab, Ashley Ahl (Citadel Solutions), Larry Hart, Gege Tam (Credit-Suisse), Susan Newton, Greg Schneider (Fidelity), Stephen Bedosky, Debbie Geary, Eleanor Hung (Goldman Sachs), Arunvasu Nair (Infosys), Brian Sussman (Interactive Brokers), Mark Grinbaum (ISE), Vincent Mattera (JP Morgan), Ted deWit (Legent), Karen Fogarty, Shantharam Iyer, Loren Taylor, Ellen Xu (Lehman), Wesley Buga, Patricia Mayo, Eric Rynar, Joseph Vecchione (Merrill Lynch), Mark Reitman (Morgan Stanley), Pam Zielezinski (NYSE), Sharon Basso, Mark Baumgardner, Erin Collins, Bill Erickson, Mike Hemmerling, Mary Kay Kulinski, Joe Pellegrini, Tracy Poole, Doreen Scheulin (OCC), Joe Corrigan (OPRA), Michael Altabef, John Shelton, Eric Yerkes (PHLX), Dan Giddens, Marie Hughes, Jim Knight, Bryan Palas, Richard Rydlewski, Denise Siebert (Raymond James), Chris Cavaliere (RBC Capital), Brian Connor (Scottrade), Brian Faughnan, Laura Guzzy (SIAC), Rich Bommer, John Panchery (SIFMA), Kelly Bell, Michael McAllister, Veronica Orta (Southwest), Denise Martin (Stephens), Frank Williams (Sungard), Lisa Cardwell (Sungard/GMI), Ann Boncimino, Aparna Devershetty (Thomson Reuters), Ada Cheung, Vanita Gupta, Andre Kupelian, Richard Motola (UBS), John Coverly (West Water), Michael Dorman (William Blair).

Key Discussion Points:

Agenda

OCC Updates

Mark Baumgarnder from OCC opened up with meeting with some OCC updates. Mark stated that OCC went live with their outbound DDS and new screens for OSI compliancy Friday, 06/27/08. Firms interested in testing inbound post trade records with the new OSI compliant format should contact their Clearing Member representatives for coordination.

Mark asked that at the next scheduled meeting Wednesday, 07/23/08 that all Exchanges be prepared to give an update on their current status and future Symbology plans.

Mark also brought up a question regarding the use of NASDAQ special characters in the underlying symbol. Currently underlying product symbols on OCC outbound data do not contain any special characters. For example, NASDAQ symbol RDS.A is currently represented in OCCs system as RDSA. The discussion is after OSI should OCC use NASDAQ special characters as part of the underlying symbol only? OCC is currently investigating this issue internally.

Reminder there is a 09/23/08 SIFMA Symbology Symposium. The focus of this second symposium will be the agreed upon Scripted Industry test scripts. The test scripts will be finalized and distributed to the committee during the August and September, 2008 timeframe. The symposium will also host an extensive Q & A after the panel discussions.

Scripted Industry Testing

Karen Glad from OCC stated that a lot of progress has been accomplished on the scripted industry test scripts. The base test cases have been identified and the Exchanges are making their final revisions. A 1st draft will be published prior to our next scheduled meeting, 09/23/08. The scripted industry testing sub-committee will be looking for feedback from this committee.

Frank Williams from Sungard brought up the issue of parallel testing. Frank stated with the tag 200 extensions clients have expressed a desire to receive OCC test data for scripted industry testing in parallel with both the old and new formats, and the earlier the better. Frank wanted to know if OCC would be able to provide both formats? Mark Baumgardner from OCC asked if others were interested in this data and a lot of committee members said that they would be interested. OCC will investigate and get back to the committee. It was agreed upon that the timeframe for this data will be early Summer 2009.

Firm Issues

Mark Baumgardner asked the firms if anyone was having any issues that they would like to bring up to this committee. Karen Fogarty from Lehman stated that there are no vendor or market standards available, for example the four data elements that identify an option. The topic was brought up on how we can target vendors. It was decided that a working session inviting vendors before the 09/23/08 symposium will be held. Lehman has volunteered to lead this session. Committee members who are interested in participating are encouraged to send a list of all of their vendors, along with contact names, phone numbers and email address to Doreen @ dscheulin@theooc.com. Doreen will compile the list and OCC will work with both Lehman and SIFMA to coordinate this effort. More information to follow.

Next Meeting: Conference Call – July 23, 2008 – 9:00 AM, CST (10:00 AM, EST)

Call in: Phone: 800.582.9056 Room: *8818637*