

Meeting Name: Symbology Committee**Date: Wednesday August 20, 2008**

Attendees: John Jacik, Dan Jersky (AMEX), Denis Vallee (BOX), Steve Chodash (CBOE), Nancy Adams, Arti Kirch, Tony McCormick (Charles Schwab), Ashley Ahl (Citadel), Larry Hart (Credit Suisse), Cecelia Poppleton (Fidelity), Sujata Benerjee, Debbie Geary, Eleanor Hung (Goldman Sachs), Michael Kenny (IBM), Arun Vasu Nair (InfoSys), Mark Grinbaum (ISE), Tom Biodi, Tina Carfi, Doren Jacobs, Vincent Mattera (JP Morgan), Karen Fogarty, Loren Taylor (Lehman), Pete Peluso, Joseph Vecchione (Merrill Lynch), Randy Foster, Ken Hawley, John Shelton (NASDAQ OMX), Del Adams, Sharon Basso, Erin Collins, Bill Erickson, Karen Glad, Dave Harrison, Mary Kay Kulinski, Geri Love, Tracy Poole, Doreen Scheulin (OCC), Tom Brown, Greg Stevens (Omgeo), Joe Corrigan (OPRA), Scott Johnson (Optionsxpress), Jim Knight (Raymond James), Margaret Hopkins (RBS Global), Dana Stopczynski (Rolfe & Nolan), Brian Connor (Scottrade), Lee Clifford (SFB Market System), Rich Bommer (SIFMA), Kelly Bell, Bob Curtis, Mary Hanan, Veronica Orta (Southwest), Denise Martin (Stephens), Frank Williams (Sungard), Lisa Cardwell (Sungard/GMI), Christopher Nagy, Steve Woodward (TD Ameritrade), Aparna Devershetty (Thomson Reuters), Richard Motola, John Scott, Mark Yuknek (UBS), John Coverly (West Water).

Key Discussion Points:

Agenda

Industry Updates

Dave Harrison, Vice President of Member Services for OCC opened the meeting stating that he was taking over Mark Baumgardner's Symbology responsibilities. He also stated the Erin Collins will continue to manage the day to day internal and external Symbology projects, along with help from Doreen Scheulin. Karen Glad will continue to manage the External Testing of Symbology. Additionally, Dave stated that OCC is committed to moving forward and all completion dates are on target.

09/23/08 Symposium

SIFMA has updated information regarding panel participation along with the agenda posted on their website, in addition you can find a link to SIFMA on OCC's Symbology website. Erin Collins from OCC stated that the Symposium format will be similar to the 02/29/08 Symposium, with Exchange, broker dealer and vendor panels and a lot of time allocated to Q & A. The focus will be on what the next steps are and getting ready for external testing, so please register.

OSI Plan V1.8

Erin Collins from OCC stated that the OSI Plan V1.8 has been updated with the recommendation regarding the Non-Standard Symbols issue. Erin stressed that OCC was looking for approval from this committee today so that the V1.8 can be added to the OCC Symbology website. A question was raised to whether the Exchanges approved this recommended, and Erin answered that each Exchange will have to make the decision whether to adopt this recommendation on an individual Exchange basis. No other comments were raised, OCC will post the V1.8 by Friday, 08/22/08.

Scripted Industry Testing Sub-Committee

Karen Glad from OCC reported that the scripts have been posted to the OCC Symbology website and OCC was looking for comments and/or feedback. Karen also stated that the test cases did not include symbol, series or strike prices, OCC was targeting to have this information published by 2nd QTR, 2009.

A question was raised regarding Exchange explicit data, for example, some Exchanges having 4 spaces for year, while others have 2 spaces, some Exchanges spell out Call/Put and some use the C/P indicator. Karen Glad stated that OCC will add a footnote in the scripts stating that the scripts reflect the relevant data to be entered on orders routed to exchanges but not the actual formats that need to be adhered to. Form need to be verified with the exchanges.

Vendor Sub-Committee Update

Karen Fogarty from Lehman reported that approximately 100+ attended the 1st Vendor Sub-Committee 08/14/08. Karen received emails from vendors stating that they felt the meeting was very helpful, especially the detailed walkthrough and description of the level setting of the OSI initiative. Karen also stated that the sub-committee as able to get three vendors volunteers to present their updates and that a lot of good dialog occurred. Karen was hoping to have the next meeting after Labor Day and she was working on acquiring other vendors to present their updates. A new Vendor Sub-Committee link has been added to the OCC Symbology Website and a copy of the presentations from the 08/14/08 conference call have been added.

Firm/Issues Concerns

A question was raised regarding how the symbol will be displayed between February 12, 2010 and the consolidation event. For example:

February 12, 2010 – Series information will be transmitted using the existing options symbol with out OPRA code; and the new OSI elements including a full expiration date and decimal strike price.

APV 07 12 22 C 122.5

After Apple goes through the consolidation event: Series information will be transmitted using the new base symbol with out OPRA codes and the new OSI elements including full expiration date and decimal strike price.

AAPL 07 12 22 C 122.5

Next Meeting: Conference Call – September 3, 2008 – 9:00 AM, CST (10:00 AM, EST)

Call in: Phone: 800.582.9056 Room: *8818637*