

**Meeting Name:** Symbology Committee

**Date:** Wednesday October 15, 2008

**Attendees:** Peter Fetiak, John Jacik (AMEX), Christine Campanelli (Bank of America), Sean Conahan (Barclays Capital), Todd Treworgy, Denise Vallee (BOX), Pat Scaglione (Broadridge), Nancy Adams, Arti Kirch, Deb Lucas (Charles Schwab), Silvio Piselli (Citadel Solutions), Larry Hart (Credit Suisse), Bob Curtis (CSS Software), Tshering Shrestha (eTrade), Glenn Orlosky (Fidelity), Sujata Benerjee, Vishal Gupta (Goldman Sachs), Arun Vasu Nair (Insosys), Jill Bolen (Interactive Data), Michael Savitsky (Jefferies), Doren Jacobs (JP Morgan Chase), Ted Dewit (Legent Clearing), Wesley Bugaj, Patricia Mayo, Peter Peluso, Joe Vecchione (Merrill Lynch), Joanthan Weiner (Morgan Stanley), Ken Hawley, John Shelton (NASDAQ OMX), Dan Jersky (NYSE), Erin Collins, Karen Glad, Dave Harrison, Mary Kay Kulinski, Geri Love, Doreen Scheulin (OCC), Tom Brown (Omgeo), Joe Corrigan (OPRA), Gene Lane, Craig Lester, Bryan Palas, Richard Rydlewski, Denise Seibert, Barbara Vieth (Raymond James), Christopher Cavaliere (RBC Capital), Joe Fiorentino, Dana Stopczynski (Rolfe and Nolan), Brian Connor (Scottrade), Lisa Becker (SFB Market), Mike Collazo, Brian Faughnan (SIAC), Mary Hanan, Michael McAllister (Southwest), Denise Martin (Stephens), Ann Duggan (Stifel), Frank Williams (Sungard), Susan Crozer (Sungard Phase 3), Lisa Cardwell (Sungard/GMI), Rejeev Ahooja (TD Bank Financial), Aparna Devershetty (Thomson Reuters), Richard Motola, Mark Yuknek (UBS), John Coverly (Westwater), Michael Dorman (William Blair).

### **Key Discussion Points:**

#### Agenda

#### Steering Committee Updates

Erin Collins, OCC opened the meeting with an update from the OSI Steering Committee stating that the Committee is working on a standard template for display of the OSI key and is tentatively scheduled to send something out next week to this committee.

Also, discussed at the last OSI Steering Committee meeting was Flex Option Symbology and the possibility of a six character symbol. Attached with this week's meeting agenda were two spreadsheets, one detailing corporate actions, and the other detailing standard consolidation along with Flex examples in the attachments. A question was raised what if a corporate action occurs on a symbol that is already six characters? This case would result in the listing of a non standard symbol to represent the corporate action. Another question was asked, is there a possibility of a 6 character symbol before or after a corporate action and Erin answered both potentially. Will OPRA provide new specifications? Steve Chodash, CBOE answered that there is no changes to the specifications and that OPRA is a free format text message. Erin asked that everyone review that attachments and if

anyone has any questions, please submit them thru the optionsclearing.com website.

#### Scripted Industry Testing Sub-Committee

Karen Glad from OCC reported that not much changed since the last meeting. The OSI testing scenarios has been updated with minor changes and will be posted to the optionsclearing.com website today. Also, posted to the website is the OSI Testing Checklist. This checklist is a living document that provides how to prepare for testing, along with environment questions. Please visit the website and submit any questions regarding the checklist via the optionsclearing.com

#### Vendor Sub-Committee

Erin Collins from OCC reported that Karen Fogarty formally from Lehman is no longer available to chair this sub-committee. While OCC is happy to help facilitate this sub-committee, a new chairman from the Broker Dealer community is needed. If anyone is interested in chairing this sub-committee please contact Erin Collins @ [ecollins@theocc.com](mailto:ecollins@theocc.com) or Dave Harrison @ [dharrison@theocc.com](mailto:dharrison@theocc.com). Lee Clifford, SFB/SMCC volunteered to chair this subcommittee, and while very thankful, OCC was hoping to keep the focus on the Broker Dealer Community as Chairperson.

#### Firm/Issues Concerns

John Shelton from PHLX wanted some clarification regarding the Flex issue. If the clearing symbol is 6 characters long, won't it be represented as 5 characters in OPRA? Steve Chodash, CBOE answered, that yes the FLEX symbols will be only 5 characters for trading, they will not have the leading numeric value, but that they will have the leading numeric value for clearing.

Arti Kirch, Charles Schwab asked if there was a timeline on publishing certification letters. Dave Harrison, OCC responded that with all important projects OCC communicates to their clearing members on important dates. OCC is still in progress of communication with their members and consolidating their feedback. Dave did state that all dates have been established for some time and that verification to meet those dates is needed. OCC needs to have more internal communication regarding this issue and is expected to have publication finalized by the end of 2008.

**Next Meeting:** Conference Call – October 29, 2008 – 9:00 AM, CST (10:00 AM, EST)

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