

**Meeting Name:** Symbology Committee

**Date:** Wednesday October 29, 2008

**Attendees:** Dan Jersky (AMEX), Sean Conahan (Barclays Capital), Carolle LeCouffe, Nick Losurdo, Carl Miedaner, Todd Treworgy, Denis Vallee (BOX), Pat Scaglione (Broadridge), Steve Chodash (CBOE), Nancy Adams, Arti Kirch, Deb Lucas (Charles Schwab), Ashley Ahl (Citadel), Larry Hart, Lydia Kim, Gege Tam (Credit Suisse), Greg Hayashida (Citrade), Bob Curtis (CSS Software), Marily Hignett Stern (Deloitte), Tshering Shresha (eTrade), Gelnn Orlosky (Fidelity), Stephen Barnitz, Frank Piri (Goldman Sachs), Stephen MacDonald (IBM Canada), Arun Vasu Nair (Infosys), Jill Bolen (Interactive Data), Mark Grinbaum (ISE), Tom Biondi, Tina Carfi, Vincent Mattera, Bill Metzger (JP Morgan), Ted Dewit (Legent), Patricia Mayo, Peter Peluso, Joe Vecchione (Merrill Lynch), Norman Brower, Jonathan Wiener (Morgan Stanley), Ken Hawley (NASDAQ OMX), John Shelton (NASDAQ OMX PHLX), Erin Collins, Karen Glad, Dave Harrison, Geri Love, Doreen Scheulin (OCC), Joe Corrigan (OPRA), Marie Hughes, Jim Knight, Richard Rydlewski, Denise Siebert, Barb Vieth (Raymond James), Chris Cavaliere (RBC Capital), Joe Florentino, Dana Stopczynski (Rolfe & Nolan), Brian Connor (Scottrade), Lisa Becker-Erl, Lee Clifford (SFB Market), Brian Faughnan (SIAC), Rich Bommer (SIFMA), Michael McAllister (Southwest), Ann Duggan (Stifel), Lisa Cardwell, Frank Williams (Sungard), Rajeev Ahooja (TD Bank Financial), Aparna Devershetty (Thomson Reuters), Ada Cheung, Richard Motola, Mark Yuknek (UBS), John Coverly (Westwater), Michael Dorman (William Blair).

### **Key Discussion Points:**

#### Agenda

#### Corporate Action Overview

Erin Collins from OCC stated that the attachment sent out with the agenda outlines the details on how Corporate Actions will be handled post OSI. Erin also stated that the attachment will be published as an Info Memo in the near future. There were no comments from the Committee regarding the topic.

#### Scripted Industry Testing Sub-Committee Status

Karen Glad from OCC reported that v15 of the Testing Scenarios have been posted to the Symbology website @ [www.optionsclearing.com](http://www.optionsclearing.com) with minor changes. Version 16 will be posted soon with Exchange updates.

At the last Scripted Industry Testing Sub-Committee meeting binary options post consolidation was discussed. The Exchanges agreed binary options will be non-standard. A question was raised if 7, 8, 9 or 0 will be used to represent a binary option and Dave Harrison from OCC stated that no it will not be possible to use these numeric numbers and that eventually you will run out of numbers.

A question was raised as to what is the description of a non-standard symbol. Dave Harrison from OCC answered anything that is not 100 shares after a corporate action, approximately 90% of symbols are standard. Karen Glad also stressed, that the message out to the street is that there is no standard identifier for which they can code.

Open Orders was also discussed at the OSI Exchange Meeting and it was determined that regarding open orders, firms are to cancel or re-enter with the new OSI format at consolidation events. Firms will not have to cancel and re-enter their orders for the conversion event on February 12, 2010. Each Exchange is currently working on publishing an Info Memo with details to clarify this topic in the next couple of weeks.

The next Scripted Industry Testing meeting is scheduled for this Friday, 10/31/08 @ 8:00 a.m., CT. To join in the call please contact Karen Glad from OCC @ [kglad@theocc.com](mailto:kglad@theocc.com) and she will email you the details.

#### Firm Issues/Concerns

A question was raised regarding if there is a tag on OCC's product DDS messages that would provide a product level identifier. OCC Security Definition messages have tag 107, DESC that will contain the OCC sub-classification. This identifier is separate from the symbol.

A question was raised what timeframe OCC will have Test Series files. According to the plan, June of 2009 is the timeframe, however OCC can make available a small set of mocked up files. These files will include a sample of a few classes after consolidation; full production will not be included. As soon as these mocked up files are available, OCC send an email to this committee.

A question was raised regarding if the display of prices in the OPRA spec were to become standardized. The response was no that it is up to the exchanges how things are quoted. It was stressed that this is no different than the way things are processing today.

An addition question was raised regarding SIAC reporting, specifically in reference to gross position adjustment files and LOPR. Karen Glad from OCC stated that the LOPR specs are posted on both SIFMA and ISG's website and there is an additional link from the OCC website.

**Next Meeting:** Conference Call – November 12, 2008 – 9:00 AM, CT (10:00 AM, ET)

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