

Meeting Name: Symbology Committee**Date: Wednesday November 19, 2008**

Attendees: David Koba, Richard Romano (Ascend Consulting), Christine Campanelli (Bank of America Securities), Sean Conahan, Ellen Xu (Barclays Capital), John Goode, Nick Losurdo (BOX), Steve Chodash (CBOE), Jim Hohn (CDCC), Nancy Adams, Arti Kirch, Deb Lucas (Charles Schwab), Ashley Ahl (Citadel Solutions), Larry Hart, Lydia Kim, Gege Tam (Credit-Suisse), Greg Hayashida (Citrade), Kent Hunter (CyberTrader), Marilyn Hignnett Stern (Deloitte), Mike Bedosky (Deutsche Bank), Tshering Shrestha (eTrade), Susan Newton (Fidelity), Stephen Barnitz, Aurelia Trgo (Goldman Sachs), Stephen MacDonald (IBM), Jill Bolen, Brian Higgins (Interactive Data), Mark Grinbaum (ISE), Mike Savitsky (Jefferies), Kimberly Kennedy, Vincent Mattera (JP Morgan), Ted DeWit (Legent), Wesley Bugaj, Peter Peluso, Joseph Vecchione (Merrill Lynch), Jonathan Weiner (Morgan Stanley), Elina Gamburg, Ken Hawley (NASDAQ OMX), John Shelton (NASDAQ OMX PHLX), John Jacik (NYSE Alternext), Erin Collins, Bill Erickson, Karen Glad, Dave Harrison, Doreen Scheulin (OCC), Joe Corrigan (OPRA), Scott Johnson (OptionXpress), Chris Cavaliere, Tiffany Ente (RBC Capital), Celia Epiphaniou, Joe Florentino, Brian Smith, Dana Stopczynski (Rolfe & Nolan), Brian Connor (Scottrade), Lisa Becker-Erl, Lee Clifford (SFB/SMCC Symbology Management), Mike Collazo (SIAC), Richard Bommer (SIFMA), Kelly Bell, Mary Hanan, Michael Mcallister (Southwest), Denise Margin (Stephens, Frank Williams (Sungard), Lisa Cardwell (Sungard/GMI), Steve Woodward (TD Ameritrade), Brian Ramdial (TD Wealth Management), Aparna Devershetty (Thomson Reuters Beta Systems), Daniel Jean Baptiste, Richard Motola, John Scott, Mark Yuknek (UBS), John Coverly (Westwater).

Key Discussion Points:

Agenda

Industry Updates

Erin Collins, OCC opened up the meeting giving an update on the current OSI milestones. The full consolidation plan will be published to this committee, early December, 2008.

Scripted Industry Testing Sub-Committee Status

The next Scripted Industry Testing Sub-committee is scheduled for this Friday, 11/21/08 @ 8:00 a.m. CT. A reminder will go out today and Karen Glad, OCC is seeking any recommended agenda items, if you have any please contact Karen @ kglad@theocc.com. Karen stated that the test scripts have been published to the website, in addition to the Exchanges and OCC test plans. An OCC InfoMemo will be published soon detailing Industry testing and all scheduled plans.

NASDAQ Symbology

Erin Collins, OCC stated that the SEC has recently approved NASDAQ's proposal for Symbology and that this version is different from the one that was canceled. Erin also stated that there is no impact to either OSI regarding this proposal. Ken Hawley, NASDAQ stated that he would look into getting NASDAQ's website updated with this information, stressing there were no technical changes. Ken will also send OCC the current rule filing and OCC will distribute it to this committee.

Firm Issues/Concerns

Jonathan Weiner, Morgan Stanley asked if there was a consolidation list of third party vendors that will be impacted by Symbology. Erin Collins, OCC stated that Karen Fogarty formally of Lehman started a list when she was heading the Vendor Subcommittee. OCC will publish that list to this committee.

A question was raised if there was a consensus regarding daily expiration versus every 3rd week. Dave Harrison, OCC stated that we do currently have daily expiration for Flex products and we also support daily, weekly and monthly expirations. Exchange members on the call were asked if anyone has done analysis on the market place and what would it look like in the future, no Exchanges committee member's responded.

Brian, TDA asked if someone would define the difference between Consolidation and Conversion. Erin Collins, OCC responded that Conversion refers to the February 12, 2010 date in which OPRA codes will no longer be utilized and instead replaced by the explicit data elements of the new Symbology key. No symbols will be changed at this time. The Consolidation events refer to the schedule in which the LEAP and Wrap symbols will be converted from their unique symbols into the base symbol, for example WIB and VIB are consolidated into IBM.

Another question was raised if the milestones on the website were up-to-date. Erin Collins, OCC answered yes, the milestone date were correct, however OCC was going to publish more detailed information regarding the testing milestone dates soon.

Brian Higgins, Interactive Data asked if the Exchanges would be ready to support the Expiration Date early or not until the 2010 implementation. Brian stated that NYSE Arca reported that they would not be ready until 2010. OCC will investigate and get back to this committee.

A question was raised if there was any feedback regarding the FIF letter. Dave Harrison, OCC stated we did receive the letter, it is currently under Senior Management review and OCC is not modifying any dates and is moving forward.

Dave also stated that the Symbology Steering committee met Tuesday, 11/18/08 and that OCC and the Exchanges were currently meeting their current project dates. Dave stated that no timeframe was established for publishing the response, tentatively the next couple of weeks.

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

Call in: Phone: 800.582.9056 Room: *8818637*