

Meeting Name: Symbology Committee

Date: Wednesday February 4, 2009

Attendees: Olga Brigis, Sean Conahan, Satyam Rawal (Barclays Capital), Tim Donohue (BNP Paribas), Nicholas Losurdo, Robert Petro (BOX), Joe Anastasio, Michael Hartig, Neeraj Jan, Jim McCauley, Jack Mulqueen, Roger Porcella (CAPCA), John Barum (Capital Markets), Steve Chodash (CBOE), Jim Hohn (CDCC), Nancy Adams, James Kilgannon, Kevin Miller (Charles Schwab), Ashley Ahl (Citadel Solutions), Lisa Dorenfest, Gege Tam (Credit-Suisse), Greg Hayashida (Citrade), Bob Curtis (CSS Software), Michael Bodosky, Winnie Chung, Michael Merola, John Vanderbleek (Duetsche Bank), Tshering Shrestha (eTrade), Susan Newton (Fidelity), Manisha Kimmel (FIF), Simon Alain, Jean-Philippe Villeneuve (GFBN/NBFG), Stephen MacDonald (IBM), Arun Vasu Nair (InfoSys), Jill Bolen (Interactive Data), Brian Smith, Dana Stopczynski (ION Trading), Mark Grinbaum (ISE), Michael Savitsky (Jefferies), Mark Lvinger (JP Morgan), Ted deWit (Legent Clearing), Kevin Chin (LEK Securities), Wesley Bugaj, Pete Peluso, Joe Vecchione (Merrill Lynch), Norman Brower, Jonathan Weiner (Morgan Stanley), Ken Hawley (NASDAQ OMX), John Shelton (NASDAQ OMX PHLX), Erin Collins, Karen Glad, Dave Harrison, Mike Hemmering, Tracy Poole, Doreen Scheulin (OCC), Tom Brown (Omgeo), Scott Johnson (OptionsXpress), Joseph Kujur, Dwayne Rincon (Pershing), Carmine Barbato (Price Waterhouse), Brian Bradway, Steve Ellis, Dan Giddens, Marie Hughes, Thomas Kirkpatrick, Jim Knight, Gene Lane, Crais Lester, Denise Seibert, Leanne Stumpf, Barbara Vieth (Raymond James), Christopher Cavaliere, Tiffany Ente (RBC Capital Markets), Rose Marie Meo (RBS Greenwich Capital), Brian Connor (Scottrade), Rich Bommer (SIFMA), Kelly Bell, Michael McAllister (Southwest), Frank Williams (Sungard), Lisa Cardwell (Sungard/GMI), David Kiba (Susquehanna), Kristen Walsh (T. Rowe Price), Liz Miller (TD Ameritrade), Diana Bonneau (TD Bank Financial), Brian Ramdial (TD Wealth Management), Aparna Devershetty, Shannon Hillier (Thomson Reuters), Daniel Jean-Baptiste, Richard Motola, Mark Yuknet (UBS), Michael Dorman (William Blair).

Key Discussion Points:

Agenda

Industry Updates

Dave Harrison, OCC reminded the committee that the next SIFMA Operations Conference was being held at the Westin Diplomat, Hollywood, Florida, scheduled for April 26, 2009 – April 29, 2009. Work is currently underway to organize an OSI panel, with representatives from the Exchanges, Broker Dealers, Thomson Reuters and Broadridge. The focus will be on the upcoming summer and fall, 2009 testing. Rich Bommer, SIFMA reported that details can be found on the SIFMA website <http://events.sifma.org/2009/323/index.html>

Scripted Industry Testing

Karen Glad, OCC gave an update on the 01/30/09 Scripted Industry Testing Sub-committee meeting. OPRA gave a presentation on their timelines and schedule and reported that they will participate in scripted industry testing. OPRA's development is in process and will be dealing with their clients on a one off basis regarding their testing timelines. A couple Exchanges gave updates on their testing schedule and timelines, along with their environment status and whether or not they will make testing mandatory. The remaining Exchanges and OCC will give their updates at the next meeting scheduled for Friday, 02/13/09 @ 8:00 a.m., CT. If interested in joining this committee, please contact Karen Glad @ kglad@theocc.com.

Exchange Update - CBOE

Steve Chodash, CBOE reported the following status, testing will become available 05/01/09, Monday thru Friday, during regular business hours. Additional testing hours can be made available if requested and all testing contacts are listed on the CBOE website. Firms should be certified prior to scripted industry testing, and a list of which firms are going to be testing on what day will be posted to the website. Steve reported that the old non-OSI compliant format will be turned off on 02/12/2010. The CBOE has not yet made a decision if testing was going to be mandated.

Broker Dealer Sub-Committee Status

Tim Donohue, BNP reported that the 1st Broker Dealer Sub-committee meeting will be held on Thursday, 02/05/09 @ 1:30 p.m., CT. Tim will be sending a reminder and an agenda Wednesday, 02/04/09. The meetings will be held every two weeks and the focus will be on having everyone on the same page, in addition to discussing any issues broker dealer are currently encountering. If you would like to join this committee please contact either Tim Donohue @ timothy.donohue@americas.bnpparibas.com or Doreen Scheulin, OCC @ dscheulin@theocc.com.

Issues/Concerns

Tim Warehime, TD Ameritrade asked if any progress was made regarding the recommendation of a standardization of displaying explicit strike information. Rich Bommer, SIFMA reported that a letter was sent out to the SIFMA committee soliciting the opinions of the committee on the standardization and only four responses were received and no consensus from the group was met. Dave Harrison, OCC stated that the OSI Steering Committee recommendation on this issue was not to dictate any standard display of explicit strike information. There is not a standard today on how firms communication this information to their clients.

Mark, JP Morgan asked if OCC has received any more negative feedback from firms regarding delaying the project and asked Rich Bommer, SIFMA's opinion of the temperature of the last meeting. Dave Harrison, OCC reported that OCC has only received five letters, four prior to the December, 2008 OCC Board of Directors meeting, which were presented to the BOD and it was the decision of the BOD to commit to the 2/12/2010 date. Rich Bommer, SIFMA report that he is not on the Equity Options Committee and could not comment. Jim Knight, Raymond James reported the committee decided not to take a position, due to lack of consensus by the group. Jim Knight, Raymond James was not officially speaking for the committee and that JoAnn from SIFMA should be contacted for more information regarding this topic.

Vinny, Merrill Lynch Pro, asked if anyone from NASDAQ was on the call, he had a question regarding the email he received regarding the Options FIX changes that must be completed by the firms by 02/20/09. John Shelton, NASDAQ OMX PHLX will look into this topic.

Next Meeting: Conference Call – February 18, 2009 – 9:00 AM, CT (10:00 AM, ET)

Call in: Phone: 800.582.9056 Room: *8818637*