

**Meeting Name:** Symbology Committee

**Date:** Wednesday August 5, 2009

**Attendees:** Visual Makim (Bank of America Securities), Satyam Rawal (Barclays Capital), Jason Boyer (BNP Paribas), Linda Tietz (BNY Mellon), Carolle LeCouffe, Denis Vallee (BOX), Dave O'Marra (Capco), Steve Chodash (CBOE), Jim Hohn (CDCC), Nancy Adams (Charles Schwab), Zbigniew Ostrowski (CitiGroup), Ray Carlin, Robin Lauezzari, Mark Mudry (Credit Suisse), Greg Hayashida (Citrade), Tara Musser (CSS Software), Kathleen Asselin (Desjardins Securities), William Delaney, Jennifer DiLauro, Michael Sween (Deutsche Bank), Joe Jogmen (Equitec & Compass Execution), Cecelia Poppleton (Fidelity), Manisha Kimmel (FIF), Thomas Deely, Frank Piri (Goldman Sachs), Stephen MacDonald (IBM Global), Arun Vasu Nair (InfoSys), Jill Bolen (Interactive Data), Brian Smith (ION Trading), Mark Grinbaum (ISE), David White, Rajalakshmi Sadasivan, Beth Wolde (JP Morgan Chase), Ted deWit (Legent), Sean Conahan (Lehman), Patti Mayo (Merrill Lynch), Gary Franklin (Morgan Keegan), Danielle Kuchinskis (Morgan Stanley), Amy Farnstrom (NYSE Euronext), Erin Collins, Bill Erickson, Dave Harrison, Mike Hemmerling, Tracy Poole, Doreen Scheulin (OCC), Tom Brown (Omgeo), Rafi Krikorian (Oppenheimer), Danny Maguire (Option Monster), Carmine Barbato (PriceWater House), Dan Giddens, Marie Hughes, Gene Lane, Mary Roberts, Denise Seibert, Leanne Stumph, Barbara Vieth (Raymond James), Brian Connor, Peter Stephenson (Scottrade), Lisa Becker-Erl (SFB Markets), Lisbeth Soudier (Societe Generale Americas), Mary Hanan, Michael McAllister, Veronica Orta (Southwest Securities), Denise Martin (Stephens), Jeremy Mitzel (T. Rowe Price), Tomasz Pawelko (TD Securities), Mike McWatters (Tera Nova Financial), Aparna Devershetty, Shannon Hillier (Thomson Reuters BETA), Dena Shipp (Trade Station), Richard Motola, Santhanam Pattabiraman (UBS), Ahmadou Ly (Wachovia), Robert Taffet (Wells Fargo), Navin Surana (WestWater), Michael Dorman (William Blair).

## Key Discussion Points:

### Agenda

### Industry Updates

Dave Harrison, OCC opened up the meeting stating that the Options Symbology Symposium was held last week and thanked everyone who attended, which was approximately 140 people. Dave felt the symposium went well and good feedback was received regarding the panel discussions. SIFMA was going to post the presentation to their website this week, once it is posted, a link will be added to the OSI website.

### Scripted Industry Testing

Karen Glad, OCC reported that meetings were still being held weekly and the next meeting was scheduled for Friday, 08/07/09 @ 9:00 a.m., if interested in joining this sub-committee, please email Karen @ [kglad@theocc.com](mailto:kglad@theocc.com). Karen reported from an OCC perspective, the July throughput testing was successfully completed and that

currently OCC was conducting the August throughput testing, which will be running the same schedule as July, except running 3 days instead of 4. The schedule is out on the OSI website. [http://www.theocc.com/initiatives/symbology/osi\\_testing.jsp](http://www.theocc.com/initiatives/symbology/osi_testing.jsp)

Karen stated that if you directly interface with OCC or any Exchange that you must register for Scripted Industry Testing. Registration information will be shared only with the Exchanges. If you know what days you plan on testing, you can enter them all at once, or individually, however the cutover date for registration is the 1<sup>st</sup> of every month. In addition to OCC, the PHLX and CBOE are requesting firms to register with them directly. Karen stated that no registration was necessary for the August throughput testing. Pre-certification is mandatory for both the OCC and the CBOE and the other Exchanges highly recommend you certify with them prior to scripted industry testing.

Karen spoke about the handout that was sent to the committee yesterday, regarding the Exchanges and their testing environments. BOX, CBOE, ISE, NASDAQ, NASDAQ OMX PHLX are all utilizing their production environments, while NYSE Amex and NYSE Arca will be using their certification environments.

Exchange Members can either:

- connect their production environment to exchanges production environment
- connect their test environment to exchanges production environment
- connect their test environment only to the exchanges certification environments and participate in scripted industry testing with a limited number of exchanges.

It will be the member's responsibility to manage connectivity, swinging the lines to test with the Exchanges and then swinging them back after the test.

OCC is using their test environment for scripted industry testing. Members will use their production lines to establish separate connectivity to OCC's test environment.

Karen asked if there were any questions regarding SIT environments and some firms felt that they had no choice, and some were going to have to do some analysis to see if they can test this way. Some firms would prefer to use a test environment vs. a production environment. Dave Harrison, OCC stressed that the purpose of scripted industry testing was not a 1<sup>st</sup> time certification process and that firms should have completed certification testing with Exchanges prior to scripted industry testing.

#### Broker Dealer Sub-Committee Status

Dave Harrison, OCC stated that the last Broker Dealer Sub-Committee meeting was held last Thursday, 07/30/09 and that Rich Bommer discussed the letter that SIFMA sent asking if ISG could be split into two phases. Rich stated that the request was denied and that ISG was sticking with their original dates. If you would like more

information regarding this topic, please contact Rich @ [rbommer@sifma.org](mailto:rbommer@sifma.org). Also discussed was last week's symposium, a scripted industry testing update, and discussions on vendor outreach. If interested in joining this sub-committee, please contact Tom Tierney from SIFMA @ [ttierney@sifma.org](mailto:ttierney@sifma.org), or by calling (212) 313-1237.

#### Issues/Concerns

A question regarding the 09/12 Beta Test and the letter that needs to be sent back to OCC, signed by a person of authority from the firms, stating that all your firms systems are ready for Symbology on 02/12. Dave Harrison, OCC stated that OCC sent all letters to the firm's operations managers explaining what was required. Dave also stated that the forms can be sent back to OCC as soon as possible after you have successfully completed phase I and II of scripted industry testing

Dave Harrison, OCC ended the meeting stating that these meetings were going to be held every three weeks instead of two weeks. Doreen Scheulin, OCC will be sending out a new schedule with the updated meeting dates. On the new schedule, the next meeting will be Wednesday, 08/26/09.

**Next Meeting:** Conference Call – August 26, 2009 – 9:00 AM, CT (10:00 AM, ET)

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