

**Meeting Name: Symbology Committee**

**Date: Wednesday November 18, 2009**

**Attendees:** Verna Kaufman (Amerprise Financial), Richard Romano (Ascend), Satyam Rawal, Monica Vira (Barclays Capital), Denis Vallee (BOX), Pat Scaglione (Broadridge), Steve Chodash (CBOE), Nancy Adams (Charles Schwab), Ashley Ahl (Citadel), Raymond Carlin, Robin Lauezzar, Mark Mudry, Sanjay Shah (Credit Suisse), Bob Curtis (CSS Software), Kathleen Asselin (Desjardins Securities), Michael Sween (Deutsche Bank), Cecelia Poppleton (Fidelity), Manisha Kimmel (FIF), Claudia Rericha (Goldman Sachs), Stephen MacDonald (IBM Global), Jill Bolen (Interactive Data), Dana Stopczynski (ION Trading), Dan Amar, Mark Grinbaum (ISE), David White (JP Morgan Chase), Ted deWit (Legend), Peter Peluso (Merrill Lynch), Gary Franklin (Morgan Keegan), Ken Hawley (NASDAQ OMX), Jean-Philippe Villeneuve (National Bank of Financial), Peter Fetiak (NYSE Amex Options), Bill Erickson, Karen Glad, Dave Harrison, Tracy Poole, Doreen Scheulin, Sheila Zak (OCC), Tom Brown (Omgeo), Joe Corrigan (OPRA), Bruce Hartleben (OTA LLC), Christopher Cavaliere (RBC Capital), Brian Connor, Cory Novak, Peter Stephenson (Scottrade), Mike Collazo (SIAC), Kelly Bell, Mary Hanan, Michael McAllister (Southwest), Denise Margin (Stephens), Lisa Cardwell (Sungard, GMI), Susan Crozier (Sungard Phase 3), Liz Miller (TD Ameritrade), Dena Shipp (Trade Station), Santhanam Pattabirman (UBS), Scott Homuth, Zahir Kazi, Ahmadou Ly (Wachovia Securities).

## **Key Discussion Points:**

### Agenda

#### Industry Updates

Dave Harrison, OCC reported no new industry news, however Dave did recap the November 14, 2009 Scripted Industry Test. Dave stated that 75 clearing members submitted trades for 12,710 valid trade records, which amounts to approximately 91% of the year to date OCC cleared volume.

From OCC's perspective the test was successful; the liquidity and price issues OCC experienced during the October test appeared to be mitigated. The Exchanges will be giving their updates on the Friday, 11/20/09 Scripted Industry Call.

A few firms reported encountering some issues. Deutsche Bank reported issues downloading Encore reports from the test file and Dave Harrison reported that he would investigate and get back to him. Barclays reported having issues with NYSE AMEX, Dave Harrison said he would have Kim Koppein, NYSE AMEX get back to him.

#### Scripted Industry Testing

Karen Glad, OCC reported that the next meeting is scheduled for Friday, 11/20/09 @ 9:00 a.m., CT. In addition to reviewing the November test plan, discussion will be held regarding the scope of the December 12, 2009 test and whether to conduct the

test as a conversion test, like the October test for conduct it like the November test, which tests both the conversion and consolidation.

Karen reported that the current test is on Expiration Friday, and that the External Encore window is open and that DDS will be pushed out tonight. On Monday we will be reopening as Expiration Saturday and as of 3:00 p.m. on Tuesday we will be pushing out DDS which concludes the expiration cycle.

#### Broker Dealer Sub-Committee Status

The next Broker Dealer meeting is scheduled for Thursday, 11/19/09 @ 1:30 p.m.

#### Issues/Concerns

A question was raised about the ½ point strike conversion meeting and would the minutes be produced? Karen stated that she will be publishing the minutes, but the decision is the current OCC documented approach.

A question was asked if the four documents under the new optionsclearing.com website under 'implementation' was required reading? Karen Glad, OCC stated yes, everyone should be reading the documents and that an Implementation Reference Guide will also be produced soon and published to the website.

A question was asked of the meaning of the sentence on page three of the OSI Consolidation Plan published to the OSI website under New Listing - Effective February 12, 2010 any new listing will come up in the OSI compliant format. The exchanges have agreed that new listing during the consolidation period can and should come up in the new OSI format and reduce the need for additional consolidations. Karen Glad, OCC stated it means when a brand new options class is created after 02/12/10. Dave Harrison, OCC, stated that soon we will be having meeting reviewing the OSI consolidation plan in detail.

A comment was made regarding Reuters rolling out their options symbology already and that users don't receive OPRA symbols any more. Reuters has been communicating that they will be rollout out their plans all along, stating that their conversion was scheduled for 11/20/09.

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

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