

# FIA

## Futures & Options Expo 06

# EXPO Today

### Wednesday, November 29, 2006

All sessions will take place in Columbus Hall unless otherwise noted.

Time	Program Event
8:00	<b>Registration Opens</b> <b>Coffee</b> sponsored by FlexTrade
W9:00A	<b>Trends in Clearing</b> Chair: David Hardy
W9:00B	<b>Options, Market Structure, Pennies and More</b> Chair: Michael Walinskas, The Options Clearing Corporation
W9:00C	<b>Hot Commodities</b> Chair: Brad Cole, Cole Partners
10:15	<b>Coffee</b> sponsored by Chicago Board Options Exchange
W10:45A	<b>End-User Roundtable</b> Co-Chairs: Ira Krulik, Credit Suisse Securities (USA); Raymond Tubridy, Merrill Lynch Pierce Fenner & Smith
W10:45B	<b>Globalization of the Equity Options Markets</b> Chair: Kevin Murphy, Citigroup Global Markets
W10:45C	<b>Product Innovation</b> Chair: Michael Gorham, Illinois Institute of Technology
12:00	<b>Lunch in the Exhibit Hall</b> sponsored by Multi Commodity Exchange of India
W1:00A	<b>Clearing Challenges/Processing Opportunities</b> Chair: Anne Byerwalter, Citigroup Global Markets
W1:00B	<b>Equity Options Where's the Growth?</b> Chair: Richard Repetto, Sandler O'Neill & Partners
W1:00C	<b>Cash vs. Futures Traders in the Bond &amp; Interest Rate Markets</b> Speaker: Russell Wojcik, Illinois Institute of Technology
W2:15A	<b>Clearing Challenges/Revenue Opportunities</b> Chair: Ralph Mauro, HSBC Securities (USA)
W2:15B	<b>Market Makers of Tomorrow</b> Chair: Matthew Gelber, Tradelink
W2:15C	<b>New Developments in Energy Trading</b> Chair: John Kilduff, Fimat
3:30	<b>Coffee</b> sponsored by Chicago Board Options Exchange
W4:00A	<b>Recovering from System Outages</b> Chair: Angelique Murphy, Calyon Financial
W4:00B	<b>Algorithmic Trading Issues: What's Inside the Box?</b> Chair: Neil Fitzpatrick, Citadel Execution Services
W4:00C	<b>Live Trading: How to Bring in Monthly Income with Options</b> Speaker: Dan Sheridan, Sheridan Options Mentoring
6:00	<b>CBOT/CME Reception</b> , River East Arts Center

## Expo Highlights

### Sessions for Industry Professionals

Wednesday starts with a discussion on **Trends in Clearing** led by David Hardy. The focus will be on the future—will the model of central counterparties that we know and love today be viable in five years time? This session will cover developments in both the U.S. and Europe.

FIA Chicago & FIA Futures Services Divisions are sponsoring three sessions. The **End-User Roundtable** features representatives from JPMorgan Investment Management, SSARIS Advisors, and John W. Henry to discuss the challenges end users face in doing business in the futures and options markets. Topics include standardization, fees, average pricing, market data, and automating give-ups.

Next, **Clearing Challenges/Processing Opportunities** will cover how the STP envisioned with electronic trading has eluded the industry. The panel will include representatives from brokerage firms, exchanges and vendors.

In the next session, the discussion turns to revenue opportunities. **Clearing Challenges/Revenue Opportunities** focuses on what financial efficiencies we have gained in the face of numerous processing challenges. What solutions can the exchanges, clearinghouses and vendors provide?

The day concludes with a session in **System Outages**. Join the discussion on how communication about outages and procedures to speed up recovery time can be improved. Representatives from CBOT, CME, Eurex, and Euronext.liffe discuss their exchanges' procedures and policies regarding downtime.

### Sessions for Equity Options Professionals

The options track begins with **Options Market Structure, Pennies and More**. Our panel of market experts will cover penny quoting, the impact of Reg SHO, the latest and most controversial pending exchange filings, and whether the emergence of standardized order execution statistics will change order routing practices.

Exchanges are crossing product lines and borders to grow their business. Hear how this impacts the marketplace in **Globalization of the Equity Options Markets**. What opportunities and challenges do cross-border, cross-product offerings present?

The options track continues with **Equity Options Where's the Growth?** Panelists will discuss what is responsible for the incredible growth in the options industry over the last few years. What is the impact on various constituencies? Is this growth rate likely to continue?

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## Expo Highlights

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Options market makers have faced numerous challenges during the last several years, including the rise of electronic trading, payment for order flow, the extension of firm quotes to BDs, and ramped up intra- and inter-exchange quote competition (both price and size). Will we see the same sort of market-maker shakeout that befell the equities markets upon implementation of penny quoting? Which firms will survive (or form) to serve as the **Market Makers of Tomorrow?**

The day ends with a session on **Algorithmic Trading Issues: What's Inside the Box?** When will algorithmic trading move into the equity options arena in a big way? What impact will it have on payment for order flow and price improvement programs? Will exchanges embrace it or resist it?

### Sessions for Traders

**Hot Commodities**, led by Brad Cole, president of Cole Partners, will discuss how electronic trading has impacted the agricultural and metal markets. Speakers include Martin Abbott, Chief Executive, London Metal Exchange; Eric Bowles, Senior Vice President, FC Stone; Brian Flaherty, Vice President, Sempra Commodities; David Lehman, Managing Director, Commodities Product Group, Chicago Board of Trade; and Tom Pfendler, Manager of the Commercial Division, Goldenberg Hehmyer.

Michael Gorham, Director, Center for Financial Markets at Stuart Graduate School of Business, Illinois Institute of Technology presents the findings of a study of **Product Innovation** in the global futures industry with an analysis of whether the success rate is rising or falling. Panelists will then share their observations on innovation and consider how the success of a product should be measured.

Next, Russell Wojcik, Lecturer on Trading Strategies, Illinois Institute of Technology, shares his expertise in **Cash vs. Futures Traders in the Bond & Interest Rate Markets**. Cash traders use quite a different set of techniques from futures traders in the bond and interest rate markets. Cash traders use advanced yield curve, forward yield curve and sophisticated basis analysis compared to condor, butterfly and price spread analysis futures traders use. Which is better?.

Join the discussion on **New Developments in Energy Trading**. Floor or no floor? Has the rapid evolution of e-trading in both futures and OTC markets contributed to recent events? ICE/Nybot vs. Nymex/Comex - how does it all play out?

Dan Sheridan, a 23-year veteran of the CBOE floor, will show from scratch how to formulate a plan on **How To Bring in Monthly Income with Options**. Then he will show you with real trades how you can do it yourself. He will show you how he finds the trades and more importantly how he manages the trades when the market goes against him.

## Expo Exhibitors

- Stop by and see how traders are using the **ChemConnect Commodity Exchange** to find liquidity in over-the-counter transactions for downstream and midstream energy products such as natural gas liquids, refined and intermediate fuels, petrochemicals, and commodity polymers. While you're there, enter their drawing for a 30GB Apple iPod Video. Booth 133
- **eSignal**, provider for two decades of award-winning, real-time data and analytics to traders worldwide, invites you to enter to win a free iPod Nano and learn about the software that empowers futures traders to make their best trades. Booth 122
- **InfoDyne** is the pioneer in low latency direct exchange feed solutions. They will be presenting information on saving 75% on OPRA bandwidth fees, consolidated order books, interactive access to direct feeds, open adaptor IMDA API, B-Pipe integration and latency monitoring services. Stop by and pick up a free 128MG memory stick! Booth 533
- Visit **MidasTrade.com, Inc.** and pick up a free golf ball. Learn about Kospi trading and DMA server hosting services. Meet Korea Futures Co. & Broker/Dealers. Free consultation for Kospi trading network & system. Booth 728
- Be sure to stop by the **National Futures Association** and get your registration and compliance questions answered by their knowledgeable staff. Drop off your business card for a chance to win a Chicago gift basket in their Thursday drawing (winner need not be present). Booth 328



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# In the Exhibit Hall

- Share your business card with **The Options Clearing Corporation** and be in the “hub” of the action. Booth 333
- It’s your trading system, build it your way. **Patsystems** will work with you to deliver tailored solutions built from modular components that maximize the investment you’ve already made and align with your business strategies. Win yourself an exclusive Fortnum & Mason hamper! Just drop off your business card at the Patsystems booth. Booth 115
- Stop by **PHLX/PBOT** to pick up a classy (and large) tote bag. While you’re there, learn something about how the PHLX has become one connection, three markets, thousands of products - a gateway to trading in stocks, equity options, index options, currency options and futures. Booth 330
- **Portware** invites you to stop by to see the industry’s only wholly independent execution and order management system for global futures, FX, equities and options. Feel free to pick up a Portware yo-yo while you’re there! Booth 128
- Visit **Progress Apama** for your chance to enter a prize drawing to win a mini iPod. Be sure to view the latest version of the Apama algorithmic trading platform and hear how customers from the buy and sell side community are using Apama to gain a competitive advantage. Booth 714
- **Reuters**, your route to market: Electronically trade the world’s most liquid markets; Analysis, price discovery and trade execution from a single desktop; Global, broker-neutral trading for exchange-traded instruments. Drop your business card at the Reuters booth and enter to win a portable GPS navigator. Booth 520
- “Think Algorithmic n’ Go”. As the leading global ISV stop by **RTS Realtime Systems Inc.** to see their new algorithmic trading platform, Tango and their multi-asset, multi-exchange suite of electronic trading products. Pick up your Tango t-shirt and have a chat with us about your needs. Booth 400
- Get valuable information on the fast-developing Korea derivatives market with **Samsung Securities**. Find out about what’s happening in this exciting market and learn how to trade in Korea. Don’t forget to pick up complimentary bookmarks symbolizing Korea’s traditional emblems! Booth 726
- **Sentinel Management Group** is a special purpose FCM focusing on overnight investment of FCM customer and house monies as well as intermittent cash positions held by hedge funds and family offices. Visit them and learn how they can enhance your company’s bottom line by unlocking the value of your short term cash positions. Pick up a magnifying ruler while you’re there compliments of Sentinel. Booth 627
- Register at **SFO** magazine! Stop by and register to win American Eagle silver bullion coins and to sign up for your free subscriptions to SFO magazine and SFO Straight TALK e-Newsletter. Booth 120
- **Speakerbus Inc.**, a global developer of mission-critical trader voice and video systems, will be demonstrating enhanced feature packages for its iSeries “VoIP” Hoot & Holler products. Speakerbus is also introducing the new “Turret-Lite”, which incorporates Intercom, Hoot and Ringdown in one desktop device. Stop by for a demonstration and enter a drawing for a chance to win an iPod. Booth 427
- Stop by **TeleCommunications Systems** and see Marketstream, our wireless real time market data product. Now with Reuters data! Nothing to install on your BES and no minimum number of licenses required. Special FIA show pricing! Booth 727
- **Trade The News** is proud to announce the launch of their new Credit/Forex packages in addition to their already popular line of equity & futures products. To celebrate this milestone, Trade The News will be giving away pens and free trials. Make sure you stop by and register for the raffle. Five lucky traders will win a free subscription. Booth 610
- **QUOD Financial** presents multi-asset trading and OMS. Meet QUOD Financial to see what this innovative client-centric solution for sell-side and buy-side financial institutions is all about. Booth 732

## Expo Exhibitors



**Barclays** Tim Phillips, Kim Henneforth, Stephane DiTullio.



Derek Sammann and Jim Huang of **CME** with attendees.



Maurice Farhart and Paul Stonham watch as Fimat’s Anna Pesman attempts to walk off with **SFE**’s grand prize.



**IFM**’s Trish Fosheé poses with private collector Don Nadick and Bonnie Balkin. A limited number of signed serigraphs are available and 5% of every sale will be donated to the nonprofit educational foundation.

## Booth Changes

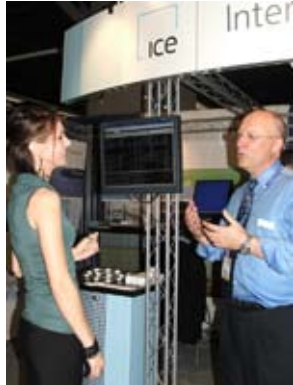
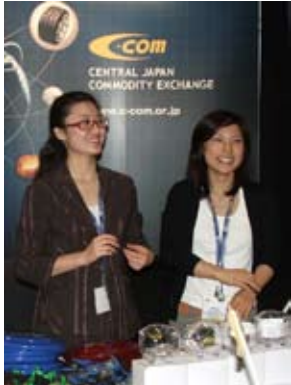
- Aegis Software, Booth 630
- AG Edwards & Sons, Booth 629

## Expo Exhibitors



Natsuko Gunji and Masanori Onda smile for the camera in front of the **Tokyo Stock Exchange** booth.

Below left:  
**C-Com's** Amber Wang and Saiko Kanamori

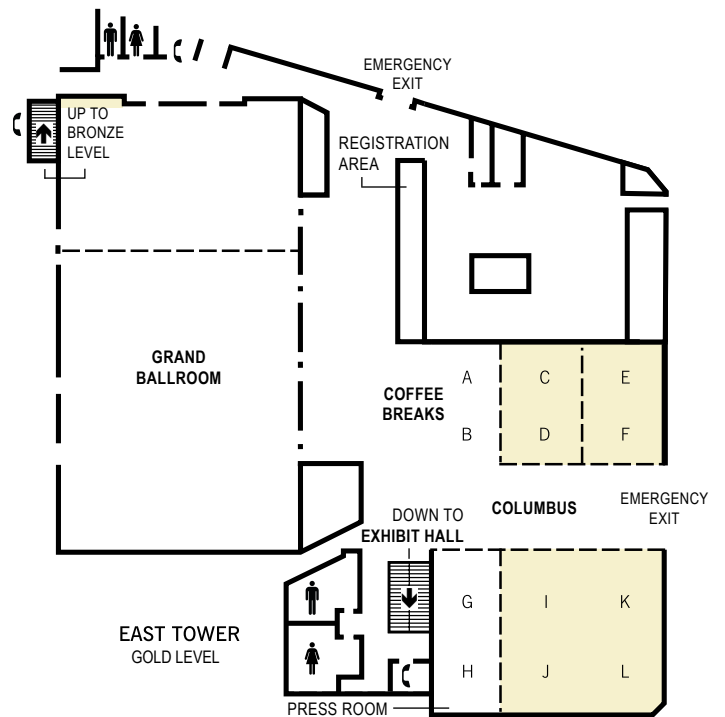


Above right:  
John Hill of **ICE** talks about energy trading with **CQG's** Amie Bergeson



Leo Murphy and Maria Holmes of **Trading Technologies**.

## Expo Session Room Floor Plan



## Expo On-Site Registration

Registration opens at 8:00 a.m. each day on the Grand Ballroom level of the Hyatt Regency Chicago, 151 East Wacker Drive. The Exhibit Hall is open today from 10:00 a.m. to 5:00 p.m. The Press Room, located in Columbus G/H, is open from 8:00 a.m. to 5:30 p.m.

Fees (Member\*/Non-Member):

Full Seminar	\$800/\$950
Single Day	\$400/\$500
Single Session	\$110/\$135
Luncheon	\$65
Exhibits Only	\$35

\*Member rate applies to employees of FIA member firms.

## Coffee Breaks

Today's coffee breaks will be served at 8:00 a.m., 10:15 a.m. and 3:30 p.m. courtesy of FlexTrade and Chicago Board Options Exchange.

**FLEXTRADE**

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CHICAGO BOARD OPTIONS EXCHANGE



WHEN

Wednesday, November 29, 2006  
6:00 p.m. – 8:00 p.m.

WHERE

River East Art Center  
435 E. Illinois Street  
Chicago, Illinois

*Round-trip trolley service between the Hyatt Regency Chicago and the River East Art Center will be available beginning at 5:45 p.m.*

*You must be registered for Expo to attend this event. Please wear your Expo badge holder for entry.*

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