

26th Annual Options Industry Conference 2008
Green Valley Ranch Resort*Hotel*Casino
Schedule of Events

Wednesday, April 30

1pm – 6pm

Early Registration

Grand Ballroom Registration Desk, GVR

Thursday, May 1

8am – 1pm

Committee Meetings *(by invitation only)*

Noon – 2:00pm

Pre-Conference Welcome BBQ Buffet Lunch

Opium Terrace, GVR

(for committee attendees and conference registrants)

Sponsored by Philadelphia Stock Exchange

1pm – 6pm

Registration

Grand Ballroom Registration Desk, GVR

2:45pm – 5:30pm

Pre-Conference Session: Exchange and Committee Updates

Del Mar, GVR

5:30pm – 6:30pm

Grand Opening of Exhibit Hall / cocktails

Grand Ballroom III & IV and Ballroom Foyer

7pm – 10pm

Welcome Reception

Pool Café, GVR

Sponsored by Goldman Sachs Execution and Clearing, LP

Friday, May 2

7am – 1pm

Registration

Grand Ballroom Registration Desk, GVR

7am – Noon

Exhibit Hall Open

Grand Ballroom III & IV, GVR

7am – 8:30am

Breakfast

Grand Ballroom Foyer, III & IV and Del Mar, GVR

Sponsored by Group One

8am – Noon

General Session

Grand Ballroom I & II, GVR

- **8-8:15** **Opening Remarks**
Presentation of Colors:
Nellis Air Force Base Honor Guard

- **8:15-8:45** **SEC Address: Erik Sirri**

- **8:45-9:45** **Pardon the Interruption:**
The Two-Minute Drill on Options Hot Topics
You've seen it on ESPN, now hear options experts offer point and counterpoint commentary on today's industry hot topics in a battle of print vs. broadcast media. Whatever it will be, we guarantee it won't be dull!
 - Moderator: Jon Najarian, C0-OptionsMonster
 - Panelists: Pete Najarian, C0-OptionsMonster and CNBC's Fast Money; Steve Sears, Barron's The Striking Price

- **9:45-10:10** **Break**
Sponsored by TD Securities

- **10:10-11:20** **Exchange Leaders**
A perennial conference favorite!
 - Moderator: Aaron Lucchetti, Money & Investing Staff Writer for the *Wall Street Journal*
 - Panelists: Edward Boyle, Senior Vice President, Director, NYSE Arca Options; Michael Bickford, Senior Vice President, Options, American Stock Exchange; William J. Brodsky, Chairman and CEO, Chicago Board Options Exchange; Chris Concannon, Executive Vice President, Nasdaq Options Market; Meyer "Sandy" Frucher, Chairman and CEO, Philadelphia Stock Exchange; Gary Katz, President and CEO, International Securities Exchange; R. Scott Morris, CEO, Boston Options Exchange.

- **11:20-11:50** **Charles Gasparino, CNBC on-air editor, writer and author**

- **11:50-noon** **Closing Remarks**

- noon – 6pm** **Free Time**

- 6pm – 7:00pm** **Cocktail Reception in Exhibit Hall**
Grand Ballroom Foyer and III & IV, GVR
Sponsored by CBOE and The Options Clearing Corporation

- 7pm – 10pm** **35th Anniversary of the Options Industry Dinner**
Grand Ballroom I & II, GVR
Dinner and Wine Service Sponsored by CBOE and The Options Clearing Corporation
Presentation of the Joseph Sullivan Award

Entertainment: Comedian Frank Caliendo

10pm - 2am

After Hours Shuttle to the Las Vegas Strip

Saturday, May 3

7am - 11am

Exhibit Hall Open

Grand Ballroom III & IV, GVR

7am - 8:30am

Breakfast

Grand Ballroom Foyer, III & IV and Del Mar, GVR
Sponsored by Merrill Lynch

8:00am - 11:45am

General Session

Grand Ballroom I & II, GVR

➤ **8:00-8:05**

Opening Remarks

➤ **8:05-9:15**

Options Market Structures in Transition

Panelists will discuss some of the market structure dynamics we've seen take place in equities markets, whether they can successfully be applied to the options markets and the potential impact of:

- Expanding Use of Algos in Options
- VWAPs, TWAPs, GWAPs and more
- Dark Pools / Reserve Orders / Internalization
- High-Frequency Trading, Quote to Trade Ratios, and Bandwidth Concerns
- Latency: How Fast is Fast?
- Vendor Derivative Execution Systems and Challenges to the Traditional Infrastructure Model

- Moderator: Larry Tabb, the Tabb Group

- Panelists: Brian Nigito, GETCO; John DiBacco, UBS; Dennis Davitt, Credit Suisse; Michael Khouw, Cantor.

➤ **9:15-10:15**

Perspectives on Managing Market Volatility

After years of historically low volatility the tides have shifted and it appears volatility is back – and if indications are correct – here to stay. Measures of market volatility like the CBOE Volatility Index (VIX) and the ISE ISEE Sentiment Index are widely followed and quoted. Hear how market participants are managing today's market volatility reality.

- Moderator: Larry McMillan
- Panelists: James Gatherol, Merrill Lynch; Ben Londergan, Group One, Pav Sethi, Citadel

➤ **10:15-10:30**

Break

Sponsored by TD Securities

➤ **10:30-11:30**

Keynote: Nassim Nicholas Taleb, author, *Foiled By Randomness* and *The Black Swan*

➤ **11:30-11:45**

Passing of the Hammer

Retire Colors, Nellis Air Force Base Honor Guard
Closing Remarks

Noon

Shuttles depart for Golf

Noon – 6pm

Conference Golf Tournament

Rio Secco Golf Club

Noon – 1pm

Lunch for Non-Golfers: Opium Terrace, GVR
Lunch for Operation Vegas Participants: Del Mar, GVR
Sponsored by NYSE Arca

1pm – 5pm

“Operation Vegas” Activity

Sponsored by Merrill Lynch

6:30pm

First Shuttle departs for The Bank at Bellagio

7pm – 10pm

Closing Reception at The Bank at Bellagio

Sponsored by AMEX; BOX; ISE; Nasdaq Options Market; NYSE Arca; PHLX

Sunday, May 4

Departures