

Lunch: Regulatory Impact and Electronic Trading

Introduction: **Randy Sides**, Head of eCommerce, Barclays Capital

Moderator: **Peter Randall**, FPL Executive Director

Roger Burkhardt, Chief Technology Officer, New York Stock Exchange

Brett Redfearn, Senior Managing Director, Bear Stearns

William O'Brien, Chief Operating Officer, Brut

Panelists Expectation of SEC actions

Question	Roger	Bill	Brett
Will fast markets/quotes be allowed to trade through slow markets/quotes ?			
Will the SEC impose a trade through rule for NASDAQ stocks?			
Will they proceed on a pilot basis or full speed ahead?			

Delegate Expectation of SEC actions

Questions	Delegates
Will fast markets/quotes be allowed to trade through slow markets/quotes ?	
Will the SEC impose a trade through rule for NASDAQ stocks?	
Will they proceed on a pilot basis or full speed ahead?	

Next Sessions

Marketing FIX:

Enabling Hedge Funds and Outsourcing

Location:

Salon C

Implementing FIX:

Global Order Routing

Location:

Financial Ballroom

Closing General Session: Debating the Future of FIX

Location: Salon AB