

Equity Market Structure Conference

Wednesday April 18, 2018

7:30am – 5:30pm

Registration Desk Hours

7:30am – 8:15am

Continental Breakfast

8:15am – 4:30pm

General Session Audio Visual

Sponsored by Davis Polk & Wardwell LLP

8:15am – 8:20am

Welcome Remarks

Speaker



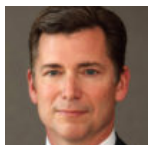
Theodore R. Lazo

Managing Director & Associate General Counsel, Equities
SIFMA

8:20am – 8:30am

Opening Remarks

Speaker



Randy Snook

Executive Vice President, Business Policies & Practices
SIFMA

8:30am – 9:00am

Keynote Speaker, The Honorable Hester M. Peirce, Commissioner, U.S. Securities and Exchange Commission

Speaker



The Honorable Hester M. Peirce
Commissioner
U.S. Securities and Exchange Commission (SEC)

9:00am – 9:30am

Keynote Speaker – Brett Redfearn, Director, Division of Trading and Markets, U.S. Securities and Exchange Commission

Speaker



Brett Redfearn
Director, Division of Trading and Markets
U.S. Securities and Exchange Commission

9:30am – 10:30am

Panel: Equity Market Developments and Innovations

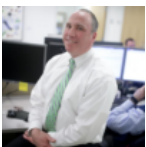
While the U.S. equity market is known globally as one of the best functioning and most efficient markets, it continues to advance and has room for continued enhancement. The current market structure has led to an array of trading venues and heightened competition, which has lowered trading costs for investors. This panel will discuss recent market developments that promote competition, incentivize liquidity, and encourage long-term value creation.

Moderator



Annette Nazareth
Partner, Financial Institutions
Davis Polk & Wardwell LLP

Panelists



Jonathan A. Clark
Chief Executive Officer
Luminex

Roman Ginis
Founder & CEO
Imperative Execution Inc.



Michelle Greene
Chief Policy Officer
The Long-Term Stock Exchange



Chuck Mack
Deputy Head of US Equities
NASDAQ

10:30am – 10:45am

Networking Break

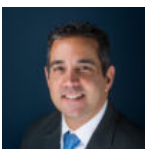
Sponsored by ITG

10:45am – 11:45am

Panel: The Modern Era of SRO Structure

Today's equity markets operate under an SRO model that was adopted by Congress in the 1970s. However, the markets have evolved significantly since then, with exchanges shifting from member owned utilities to for-profit companies, and now competing with broker-dealers for order flow. This panel will consider the role of SROs in today's markets, and how the SRO model should evolved to reflect today's market realities.

Moderator



Michael Masone
Director, Equities, Markets & Securities Services
Citigroup

Panelists

Reggie Browne

Senior Managing Director and Global Co-Head, ETF Group
Cantor Fitzgerald & Co.



Jeffrey S. Davis
Vice President & Deputy General Counsel
Nasdaq

John Ramsay

Chief Market Policy Officer, Equity Trading Platform



IEX Group, Inc.

11:45am – 12:45pm**Panel: How Market Structure Impacts Capital Formation**

As highlighted in the U.S. Treasury's report on capital markets, some commentators believe equity market structure does not support the growth of public companies, particularly for less liquid stocks. This panel will consider various ways to enhance market structure for smaller companies.

Moderator**Sapna C. Patel**

Executive Director, Head of Americas Market Structure & Liquidity Strategy
Morgan Stanley

Panelists**Michael Blaugrund**

Head of Equities
New York Stock Exchange

Doug Clark

Head of Americas Market Structure
ITG

**Nathaniel N. Evarts**

Head of Trading, Americas
State Street Global Advisors

Joseph C. Gawronski

Chief Operating Officer
Rosenblatt Securities Inc.

Vlad Khandros

Director, Market Structure & Liquidity Strategy
UBS AG

12:45pm – 1:45pm**Networking Lunch**

1:45pm – 2:15pm**A Conversation with Chris Concannon, President and Chief Operating Officer, Cboe Global Markets, Interviewed by CNBC's Bob Pisani**

Speakers

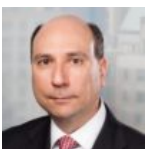
Chris Concannon
President and Chief Operating Officer
Cboe Global Markets



Bob Pisani
"On-Air" Stocks Editor
CNBC

2:15pm – 3:15pm**Panel: CAT and the Future of Market Surveillance**

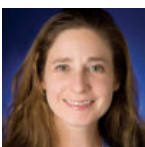
The Consolidated Audit Trail ("CAT") has been in development since 2012. With systems being built and implementation dates approaching, industry participants are preparing for a future of CAT reporting. This panel will discuss the current status of the CAT project and the impacts that CAT will have on market surveillance techniques and systems.

Moderator

Gregg E. Berman, Ph.D.
Director of Market Analytics and Regulatory Structure
Citadel

Panelists

Mark Donohue
Senior Policy Advisor
US Securities and Exchange Commission (SEC)



Joanna Fields
Chief Executive Officer & Founder
Aplomb Strategies

Thomas Gira
Executive Vice President, Market Regulation



FINRA

**Shane Swanson**Chief Compliance Officer
Thesys CAT**3:15pm – 3:30pm****Networking Break**

3:30pm – 4:30pm**Panel: MiFID Update**

The EU's ambitious regulatory goals with MiFID II transformed Europe's financial markets and had a significant impact on the U.S. financial industry. This panel will discuss the impact U.S. regulators had in the development of MiFID to ensure a level playing field for U.S. institutions and share their initial reactions since the January 3rd compliance date.

Moderator

**Jamie Selway**

Panelists

**James Baugh**Director, Head of Market Structure
Citi**Nanette Buziak**Managing Director, Head of Equity Trading
Voya Investment Management**Timothy J. Mahoney**Chief Executive Officer
BIDS Trading, L.P.**Tara Muller**Managing Director, Electronic Trading
Virtu Financial

4:30pm – 5:30pm

Networking Reception
