

# Listed Options Symposium

**Thursday November 15, 2018**

**12:00pm – 5:15pm**

**Registration Desk Hours**

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**12:00pm – 12:45pm**

**Networking Lunch**

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Sponsored by Shadow Financial Systems, Inc.

**12:45pm – 5:15pm**

**General Session Audio Visual**

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Sponsored by Oppenheimer & Co. Inc.

**12:45pm – 12:50pm**

**Welcome and Introduction**

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## Speaker



**Ellen Greene**

Managing Director, Financial Services Operations  
SIFMA

**12:50pm – 1:20pm**

**State of the Options Industry**

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Henry Schwartz of Trade Alert will provide a data-driven view of major themes in listed derivatives markets this year, with a focus on trends in volume, volatility, market quality and how these dynamics are impacting traders, brokers, exchanges and end users.

## Speaker



**Henry Schwartz**  
Founder and President  
Trade Alert LLC

**1:25pm – 1:55pm**

### **Industry Perceptions**

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The presentation will provide industry sentiment with respect to market structure topics including the role of technology, regulatory challenges and factors driving business strategies. The presentation will present industry views on what the industry has gotten right over the past several years and where it still has work to do. Industry perceptions on auctions, exchange proliferation and the changing business environment for market makers will be discussed.

### **Speaker**



**Andy Nybo**  
Director, Exchange Vertical Research  
Burton-Taylor International Consulting

**1:55pm – 2:55pm**

### **Market Structure – Views from the Industry, Exchanges and Buy-Side**

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The more things change, the more they stay the same. After a fast and volatile start to the year, markets have calmed back down and while we are still on pace for record volume, market quality and liquidity are still top of mind. This panel will offer perspectives on what changes to market structure are needed to improve the trading experience for all market participants and to ensure the continued growth of the industry.

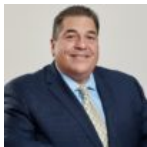
### **Moderator**



**Lawrence (LT) Tanzman**  
Head of CES Options Routing  
Citadel Securities

### **Panelists**

**Shelly Brown**



Executive Vice President, Strategic Planning and Operations  
MIAX Options



**Paul Jiganti**  
Managing Director of Business Development  
IMC



**Tyler G. Sorba**  
Co-Head of Options Automated Market Making  
Morgan Stanley



**Matthew Weinstein**  
Director of US Equity Volatility Trading  
BlackRock

**2:55pm – 3:15pm**

**Networking Break**

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Sponsored by IMC

**3:15pm – 4:15pm**

**Risk, Regulation and Enforcement**

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In 2018, the options industry continued its focus on risk mitigation and other regulatory changes impacting the listed options market. This panel of regulatory experts – from exchanges, regulators and market participants – will review how the industry and exchanges are working together to mitigate risk and enhance market resiliency. Topics include changes to exchange give-ups and CMTA, the obvious error rules, the continued debate surrounding the options regulatory fee (ORF), options enforcement and the Consolidated Audit Trail.

## **Moderator**



**Ronald J. Veith**  
Executive Director  
JPMorgan Chase & Co.

## **Panelists**

**Alicia Crighton**

COO, Futures, DCS and Clearing Businesses  
Goldman Sachs

**Jeffrey S. Davis**

Vice President & Deputy General Counsel  
Nasdaq

**Gene DeMaio**

Senior Vice President, Market Regulation  
FINRA

**Richard Holley III**

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

**4:15pm – 5:15pm**

**Opportunity and Strategies – Retail and Institutional Perspectives**

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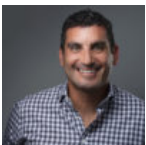
This panel of industry participants will describe the latest efforts in continuing to expand retail and institutional adoption of options. Who should lead the charge for industry growth initiatives? This discussion will address education and driving awareness among a variety of industry constituents including individual investors, FAs, RIAs and institutional money managers.

**Moderator****Joseph (JJ) Kinahan**

Chief Market Strategist, Managing Director  
TD Ameritrade, Inc.

**Panelists****James Carney**

Founder, Chief Executive Officer/Portfolio Manager  
Parplus Partners

**David Dooman**

Managing Director - Head of Business Development  
Dash Regulatory Technologies

**Stacey Gilbert**



Head of Derivative Strategy  
Susquehanna Financial Group



**Gregory Stevens**  
Vice President, Product Development  
Fidelity Investments

**5:15pm – 6:15pm**

**Networking Reception**

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