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an EVENT on OCTOBER 5, 2011 in CHICAGO
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Q3:
MIKE WILKINS
PROJECT MANAGER - SUNGARD GLOBAL TRADING
WHAT is THIS?
Ahead of our MarketsWiki Questions: Exploring Financial Technology event in October we're asking experts in the financial services industry seven questions and providing the best answers in an interactive video format.
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Vassilis Vergotis
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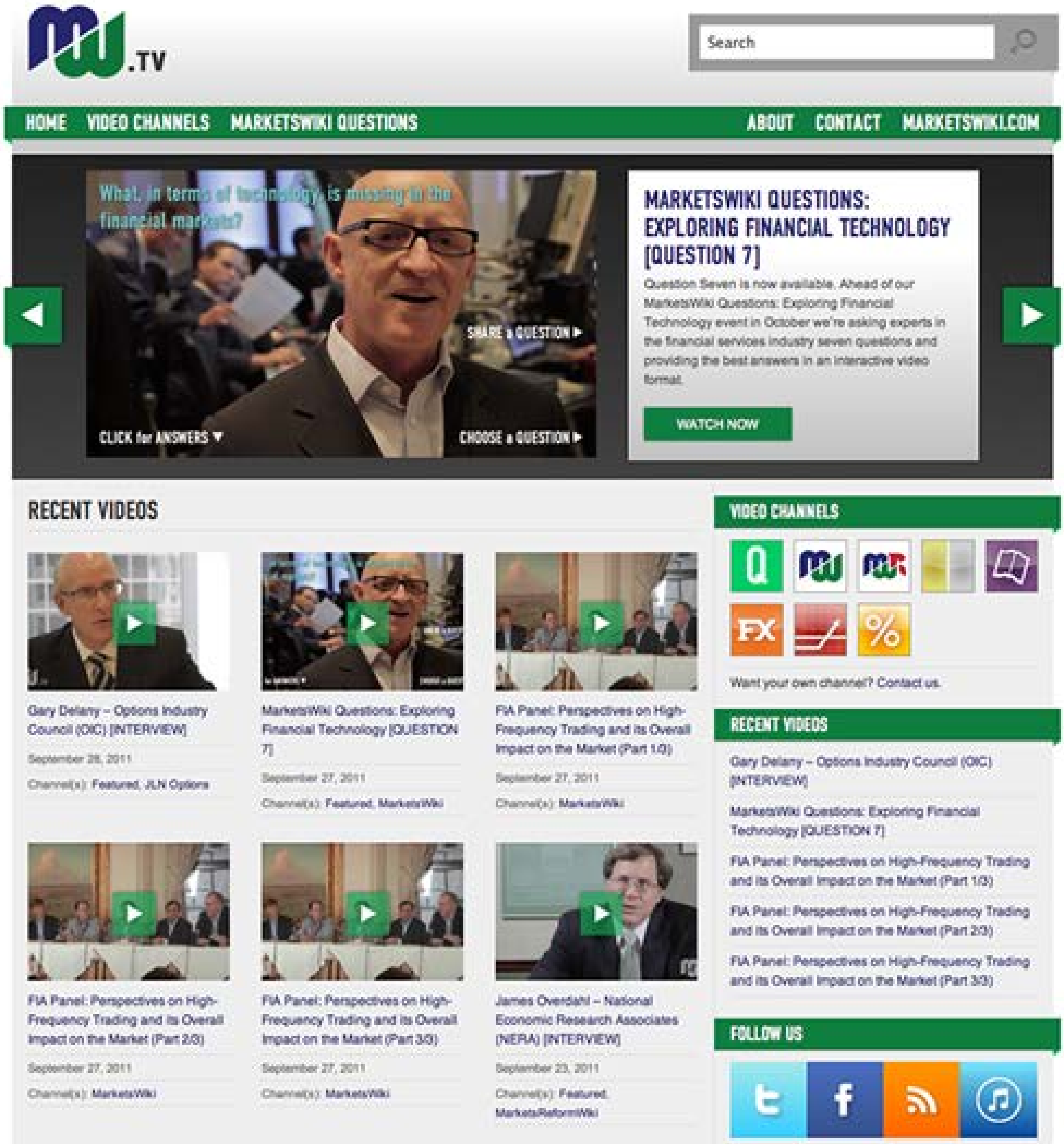
Mike Wilkins
Product Manager - SunGard Global Trading
Added 9/13/11:
Hank Mlynarski
Global COO and CEO of the Americas - SL-x Ventures UK Limited
Robert Newhouse
CEO - Victor Technologies
Raf Pritchard
CEO, triResolve - TriOptima
Patrick Thornton-Smith
Director of Market Development - Traiana
CHOOSE a QUESTION
Q1: What is the single greatest opportunity for technology in the financial markets?
JUNE 1, 2011
Q2: Where is money wasted, lost or inefficient in the transaction chain and how can technology fix it?
JUNE 22, 2011
Q3: Whose responsibility is risk management technology today – exchanges, firms, brokers – and what is the best solution for risk management?
JULY 13, 2011
Q4: How is regulation driving technology in the derivatives space?
AUGUST 3, 2011



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Question Seven is now available. Ahead of our MarketsWiki Questions: Exploring Financial Technology event in October we're asking experts in the financial services industry seven questions and providing the best answers in an interactive video format.
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THURSDAY, SEPTEMBER 29, 2011

SEPTEMBER 29, 2011: SEC DELAYS RULING ON NEW STOCK-MARKET SHOCK ABSORBERS; LME HAS ALREADY SEEN A 'RAFT OF INTEREST'; CFTC LACKS VOTES ON POSITION-LIMIT PLAN

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Observations - Statistics - Commentary

TABB Says Dealers and Clearinghouses Need to Make Huge Investments and Upgrades to Current Clearing Technology
Press Release
NEW YORK & LONDON, September 29, 2011 – Global regulators focusing on the clearing of OTC derivatives have started a technology revolution, says TABB Group in new research published today, "OTC Derivatives Clearing Technology: Bringing the Back Office to the Forefront."

"OTC derivatives reforms are causing headaches all over Wall Street, the City and beyond," says Kevin McPartland, a TABB principal, director of fixed income research and co-author with senior contributing analyst Finn Christensen. "Unfortunately, current clearing infrastructures are neither scalable nor flexible enough to handle the changes ahead, a fact driving a wholesale change from overnight (or longer) processing to near real-time clearing expected to occur during the next three to five years."
http://jlne.ws/oz1H8N

Cinnober (SE) - TABB releases report on OTC clearing technology
Press Release
"This report captures highly relevant and urgent issues that the clearing industry faces today," comments Nils-Robert Persson, Executive Chairman of Cinnober. "Pressure from regulators and market participants has made it clear that the current post-trade infrastructure doesn't cope with many of the challenges that we're facing today, in terms of calculation complexity, speed and transaction volumes."

JOHN LOTHIAN NEWSLETTER

BLOG

NYSE Liffe US hosts OIC's McFadden To Discuss Industry Change and How To Get Ahead

SEPTEMBER 19, 2011

By Jessica Titlebaum

NYSE Liffe US hosted an intimate WILD chat with the Options Clearing Corporation's (OCC) Gina McFadden, Wednesday, the 14, in the lounge area of the historic New York building. Moderated by the Exchange's Lynn Martin, the discussion was led by questions from the audience.

The conversation began with McFadden talking about how she got into the industry in the early 1970's when Chicago was abuzz with the recently created options market. Early on in her career at the Options Clearing Corporation, she took on many different roles.

"I worked in marketing, project planning and human resources," said McFadden. "I worked on everything but legal and compliance."

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COMMENTARY

The Chicago Way

AUGUST 18, 2011

By John J. Lothian

In Chicago we don't believe in short selling bans. If you want to go short, you just walk into the trading pit and put your hands up in the air facing out and yell "SELL 4 at 6," or something like that. If you want to sell some futures electronically, you just hit sell on your screen, or lean on the keyboard in the right way. Or is it the wrong way?

We believe short selling is an important part of the market price discovery process. As I repeat all too often, futures are abut two things: price discovery and risk transfer. We don't believe in price discovery processes that involves keeping one arm tied behind our backs.

Back when the CBOE was born from the womb of the CBOT in 1973, the exchange was only allowed to trade calls because of a bias by regulators against short selling as represented by puts. Such was the naivete of the times. Luckily, we learned and puts were later approved and began trading.

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Anthony McCormick – Boston Options Exchange [INTERVIEW]

FEATURED VIDEO

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- SEC to Hold Roundtable on Conflict Minerals
- Exclusive: CFTC lacks votes on position-limit plan
- CFTC to Face Lawmaker Scrutiny on Oct. 6 Over Speculation Curbs
- SEC Staff Issues Risk Alert on Master/Sub-account Risks
- CFTC Announces Second Public Meeting of the Technology Advisory Subcommittee on Data Standardization
- Regulators Press High-Frequency Traders for Their Secret Codes
- Regulators Hone Circuit-Breaker Proposals

WORLD NEWS

- FSA's Turner: the economic impact of regulation is unclear
- FSA's Turner Says 'Sympathetic' to Studying Transactions Tax
- Icap prepared to quit London over tax
- Europe needs to put flawed Tobin tax to rest
- ICAS grills Alexander on regulation
- UK faces defeat over derivatives clearing
- European Watchdog Warns Banks on Need for Consistent Writedowns
- European Regulators Push for More ETF Transparency
- Industry to make 11th hour plea over Emir scope
- Mifid leak suggests commission could stay for non-independents
- Bovill outlines updates to AIFMD

MRW ON TWITTER

- MarketsReform: SEC: Market Structure: What we Know, and What we Need to Know (PDF) http://t.co/Qa6SVki
- MarketsReform: RT @MarketsWiki Are you registered for MW Questions: Exploring Financial Technology on 10/5? 7 Qs. 7 speakers. $20. http://t.co/8nrF0nBb
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- MarketsReform: SEC Changes Tack on Enforcement Strategy - WSJ.com http://t.co/DO96FFmX
- MarketsReform: SEC Summary Report of Commission Staff's Examinations of Each Nationally Recognized Statistical Rating Organization http://t.co/iEDWbSGs

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- CFTC September 8 Meeting Implementation Timelines
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FEATURED COMMENTARY

Glass-Steagall, UK Style: Major Structural and Funding Reforms Loom for Banks Licensed in the UK

By Robert Finney, **Partner, Dewey & LeBoeuf LLP**
Head of regulatory practice, London
Email: rfinney@dl.com

On September 12, 2011, the UK's Independent Commission on Banking confirmed its recommendation for segregation of retail banking from wholesale and investment banking, and for the enhancement of banks' loss-absorbing capacity beyond the equity ratios recommended by the Basel Committee on Banking Supervision, especially additional capital buffers and debt capable of bail-in. The Commission's final report provided further details about how these structuring and funding reforms would work. The British government has already indicated broad support for the proposals, and is expected to propose legislation during its current term of office.

The reforms will have a radical effect on the UK retail banking market and the structure and operation of the banks (both UK and foreign) that service it (including a consequential impact on their wholesale and investment banking activities). Increased capital requirements and tighter leverage ratios will have the greatest impact on retail banks. However, the loss-absorbency recommendations include important changes to the creditor hierarchy of UK banks and other financial services firms which will affect the terms of their outstanding long-term debts and force many institutions to raise substantial amounts of new capital (equity and "bail-inable" debt).

Read the whole commentary >

FEATURED VIDEO

James Overdahl – National Economic Research Associates (NERA) [INTERVIEW]

James Overdahl is vice president in NERA's Securities and Finance Practice and former chief economist and director of the Office of Economic Analysis for the Securities and Exchange Commission (SEC). He spoke with Jim Kharouf, editor-in-chief of John Lothian News (JLN) about the cost of regulation and the way recent court cases are taking economic analysis into account. For more video, visit MarketsWiki.tv.

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Question 7: What, in terms of technology, is missing in the financial markets?

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Question 7 is sponsored by: SUNGARD

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- Five Minutes With James N. B. Rucker - MarketAxess
- MarketsWiki Questions - Q6: What impact will technology have on high frequency trading, beyond improving speed? [INTERACTIVE VIDEO]

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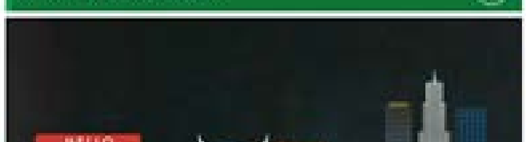

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