

Optimizing Dark Pool Liquidity

December 3, 2007
New York City, Bayard's, One Hanover Square

REGISTER

EVENT LOCATION

EXHIBIT



Agenda

8:30 *Breakfast with Exhibitors*

9:00 **Chairperson's Opening Remarks**

THE SEARCH FOR LIQUIDITY AND THE EVOLUTION OF DARK POOLS

Joe Rosen, *President, RKA, Inc.*

*Former Managing Director, Trading Technology/Head of
Technology Marketing, NYSE*

9:15 **Opening Roundtable**

DARK POOLS: WHERE SHOULD YOU GO FIRST AND WHY?

Moderator:

James T. Leman, *Principal, Head of Capital Markets
Westwater Corp.*

Panelists:

J. Mark Enriquez, *Managing Partner
Pulse Trading, Inc.*

Andrew Brenner, *Head of ISE Stock Exchange
International Securities Exchange*

Tim Mahoney, *Chief Executive Officer
BIDS Trading, LP*

Jim Ross, *Vice President
NYSE Euronext*

10:00 **USING DARK ALGORITHMS TO REVEAL HIDDEN LIQUIDITY: WHICH
DARK ALGORITHM IS BEST FOR YOUR DESK?**

Moderator:

Scott Burrill, *Managing Director and Partner
Rosenblatt Securities Inc.*

Panelists:

Rishi Nangalia, *Managing Director
Goldman Sachs Electronic Trading*

Jason McLean, *Head of Trading
Iridian Asset Management*

Meaghan Mullins, *Managing Director, Electronic Services
Knight Equity Markets, LP*

Brian Gallagher, *Executive Director, Electronic Trading
Morgan Stanley*

10:45 *Refreshment Break with Exhibitors*

11:15 **DARKNESS VS. TRANSPARENCY: HOW HAS REG NMS
AFFECTED DARK POOL TRADING?**

Moderator:

Andrew L. Kagan, *Vice President, Transparency Services
FINRA*

Panelists:

Tim Mahoney, *Chief Executive Officer
BIDS Trading, LP*

Jim Ross, *Vice President
NYSE Euronext*

Jay Biancamano, *Director, Corporate Strategy
Liquidnet*

Michael Barth, *Executive Vice President, Strategic Initiatives*
OES MarketGroup
David Weisberger, *Managing Director*
Lava Technology, Citi

12:00 **ACCESSING FRAGMENTED LIQUIDITY THROUGH
INTER-POOL LINKAGES**

Moderator:

George Hessler, *Executive Vice President*
Lime Brokerage LLC

Panelists:

Kevin Callahan, *Head of Equity Capital Markets*
JonesTrading

Dmitri Galiametdinov, *AES Head of Liquidity Strategy*
Credit Suisse

Ted Myerson, *President*
F-TEN, Inc.

12:30 *Luncheon with Exhibitors*

1:30 **SPEED BUMPS AND POTHOLES ON THE DARK ROAD: AVOIDING
INFORMATION LEAKAGE, ADVERSE SELECTION, UNDERFILLING,
OVERPAYING AND OTHER DANGERS OF USING DARK POOLS**

Harish Devarajan, *Managing Director*
Deep Value

2:15 **BEST PRACTICES FOR MAXIMIZING EXECUTION QUALITY**

Moderator:

Don DeLoach, *President & Chief Executive Officer*
Aleri Inc.

Panelists:

Eric Karpman, *Vice President*
Bank of New York Asset Management

Fred J. Federspiel, *President*
Pipeline Trading Systems

Vijay Kedia, *President*
FlexTrade Systems Inc.

Brian Pears, *Senior Vice President*
NYFIX, Inc.

3:00 *Refreshment Break with Exhibitors*

3:15 **NOT JUST EQUITIES: OPPORTUNITIES FOR SOURCING LIQUIDITY
IN OTHER ASSET CLASSES**

Eric Karpman, *Vice President*
Bank of New York Asset Management

David Mortimer, *Chairman & CEO*
3D Markets, Inc.

3:45 **SPECIALIZED DARK POOL TRADING VENUES: THE NEXT
GENERATION**

Moderator:

J. Mark Enriquez, *Managing Partner*
Pulse Trading, Inc.

Panelists:

Richard A. Holway, *Chief Executive Officer*
Firefly Capital, Inc.

David Margulies, *Head of Algorithmic Execution*
Weeden & Co.

Dave Leone, *Consultant to NYFIX, Inc.*

4:30 *Conference Adjourns*