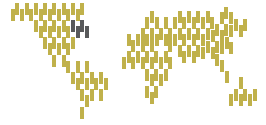


DECEMBER 8TH 2008, SHERATON NEW YORK HOTEL AND TOWERS, NEW YORK CITY

watersusa 2008



Because Trading is Technology

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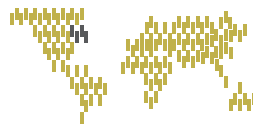


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Dear Delegate

The current financial crisis has created considerable challenges for CIOs and CTOs who are charged with delivering state of the art technology solutions to help drive their businesses forward, whilst working to streamline systems and reduce costs. The **waters USA** congress provides an essential forum bringing together senior technologists and traders to explore innovative approaches to key issues including market data latency, globalization, cross-asset class trading, liquidity management, market structure changes, and much more.

After the opening keynote sessions the congress divides into two sharply focused streams: Stream One – On the trading floor: How business exploits technology; and Stream Two – Behind the scenes: Back office, talent recruitment and issues in green computing. In addition, there are several congress highlights that should not be missed, including:

- An exclusive keynote address featuring **Frank Loughlin**, Co-Head of Equity Trading at AllianceBernstein
- The highly anticipated annual CIO/CTO roundtable discussion with **Susan Certoma** (Wachovia), **Carol Dow** (Vanguard) and **Anna Ewing** (Nasdaq)
- A plenary panel discussion examining market structure changes and the globalization of trading
- Outstanding opportunities to network with colleagues and make new industry contacts throughout the breaks, lunch and at the **waters USA** cocktail reception which starts at 5.20pm

If someone needs to contact you during the event, they should call the **waters USA** registration desk on **Tel: + 212 581 1000**. Messages will be posted on the board at the registration desk. If you require assistance, please contact one of the following waters staff at this event:

Philip Annesley – Conference Production

Farrell McManus and **Vikash Magdani** – Sponsorship Sales

Tamsin Parkin - Conference and Sponsorship Co-ordination

Finally, I would like to take this opportunity to thank all of our sponsors for their support in the development of this event. Please take the time to visit them at their stands in the exhibition hall during the day.

I hope you enjoy the congress!

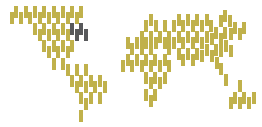
With best wishes

Philip Annesley
Head of Conference Production
Risk Management and Financial Technology

PROGRAM

7.40	Registration and breakfast	
8.10	Welcome address: Phil Albinus , Editor, WATERS	
8.20	Keynote address: Frank Loughlin , Co-Head of Equity Trading, ALLIANCE BERNSTEIN	
9.00	CIO/CTO Roundtable Discussion Moderator: Phil Albinus , Editor, WATERS Susan Certoma , Chief Information Officer, WACHOVIA Carol Dow , Chief Technology Officer, VANGUARD Anna Ewing , Chief Information Officer, NASDAQ	
	STREAM ONE	STREAM TWO
	On the trading floor: How business exploits technology	Behind the scenes: Back office, talent recruitment and green computing
10.00	Chairperson's opening remarks Michael Mollemans , Senior Vice President, Head of Electronic Execution Sales, DAIWA SECURITIES AMERICA INC	Chairperson's opening remarks Frank Greco , INDEPENDENT CONSULTANT
10.10	Panel discussion: Mastering low-latency in the management of market data Moderator: Kevin McPartland , Senior Analyst, TABB GROUP Vincent Patrizio , Head of Market Data Services, MERRILL LYNCH Robert Wallos , Global Head of Market Data Architecture, CITIGROUP Julien Courbe , Managing Director – Financial Services Technology, BEARINGPOINT Richard Croucher , Associate Partner, CITIHUB Steve Listhaus , Director, Market Data Services, WACHOVIA	Panel Discussion: Globalization across the Wall Street value chain Moderator: Emily Fraser , News Editor, WATERS Edward Caso , Managing Director and Senior Analyst, WACHOVIA Peter Nag , Head of Global Wealth Management Offshore Initiative, CITIGROUP Sorin Cismas , Principal – Head of Application Infrastructure Support, BANK OF AMERICA Ravi Manchi , Principal, WESTWATER CORPORATION Anindo Dutta , Vice President - Banking & Financial Services, L&T INFOTECH
11.00	Morning break and opportunity to visit the exhibition	
11.30	Presentation: Achieving the holy grail in cross-asset trading Peter Van Kleef , Principal, LAKEVIEW ARBITRAGE	Presentation: Managing business applications to enable the agile enterprise Tim Pacileo , Executive Consultant, COMPASS MANAGEMENT CONSULTING
12.10	Panel Discussion: Next generation algorithmic trading Moderator: Luke Flemmer , Managing Director, LAB49 Dmitri Galinov , Director – Advanced Execution Services, CREDIT SUISSE Rishi Nangalia , Managing Director and Global Head of Business Development, GOLDMAN SACHS Ali Pichvai , CEO, QUOD FINANCIAL Young Kang , Global Head of Algorithmic Products, Citi Electronic Execution Services, CITIGROUP	Panel Discussion: Determining the optimal OMS for multi asset class trading Moderator: Emily Fraser , News Editor, WATERS Greg Paredes , Vice President, CREDIT SUISSE Peter Van Kleef , Principal, LAKEVIEW ARBITRAGE Dhiru Patel , Director, Chief Quantitative Strategist, THOMAS WEISEL PARTNERS Raman Kannan , Chief Technology Officer, ROSENBLATT SECURITIES, INC. Vikas Parikh , Global IT Head - Trading Operations and VMO (Vendor Management Office), GE ASSET MANAGEMENT
13.00	Lunch and opportunity to visit the exhibition	
14.20	Presentation: Liquidity management for the enterprise Young Kang , Global Head of Algorithmic Products, Citi Electronic Execution Services, CITIGROUP	Presentation: Implementing green computing initiatives – how to influence culture and change towards greening IT Zachary Djimas , Technology Delivery Officer, WACHOVIA
15.00	Afternoon break and opportunity to visit the exhibition	
15.30	Panel Discussion: One size doesn't fit all: The trend towards bespoke analytics in Transaction Cost Analysis Moderator: Matthew Samelson , Senior Analyst, AITE GROUP Robert Almgren , Founder and Chief Quantitative Officer, QUANTITATIVE BROKERS Gaurav Mundra , Vice President – Head of Transaction Cost Analysis – Advanced Execution Services, CREDIT SUISSE Robert Kissell , Head of Quantitative Trading Strategy, JPMORGAN CHASE David Depew , Managing Director, PUTNAM INVESTMENTS Ruth Colagiuri , Director, Electronic Trading, MERRILL LYNCH	Panel Discussion: Managing the growth in grid computing Moderator: Frank Greco , INDEPENDENT CONSULTANT Sinan Baskan , Director, Financial Markets Solutions, SYBASE, INC Antonio Zurlo , Technology Specialist HPC, MICROSOFT Tony Bishop , Founder & CEO, ADAPTIVITY, INC. George G. Chen , Vice President, DEUTSCHE BANK SECURITIES
16.20	Plenary Panel: Market structure changes and the globalization of trading Moderator: Michael Mollemans , Senior Vice President, Head of Electronic Execution Sales, DAIWA SECURITIES AMERICA INC. Thomas Chippas , Head of Autobahn Equity – North America, DEUTSCHE BANK Justin Schack , Vice President – Market Structure Analysis, ROSENBLATT SECURITIES Larry Scott , President, Global Industries, NESS TECHNOLOGIES Guy Cirillo , AES Global Channel Sales Manager, Advanced Execution Services, CREDIT SUISSE	
17.10	Chairperson's closing remarks	
17.20	Cocktail reception	

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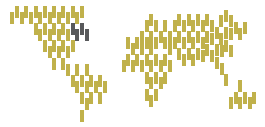
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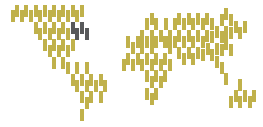
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