June 22, 2009

Dear OPRA Market Data Recipients:

I have attached an updated/revised Symbology Implementation Plan dated June 15, 2009. The Plan reflects testing and implementation details for OPRA and OCC/OSI.

Very truly yours,

Joe Corrigan
Executive Director

JC/km
Attachment
1. **OPRA Enhancements:**

- Changes reported in this document affect OPRA Output Lines 1-24.

- New/Modified Fields (Symbology format) for the following messages:
  - Last Sale (Category, a)
  - Quote with Size (Category, k)
  - Open Interest (Category, d)
  - End of Day Summary (Category, f)

- FLEX messages continue to use Category C messages and not the formatted quote or last sale messages. The conventions currently used for Category C messages have been updated to incorporate new symbology.

- The Reserved fields have been removed.

- A new control message (Category H Type N) has been established for line integrity.

- New Output Header (includes 10 byte Sequence #, Milliseconds in Timestamp) for all OPRA messages.

- Fast for Symbology Network (incorporates format and header changes) – FAST packet header will include additional features representing an OPRA FAST version number, packet sequence number and number of messages within a packet.
2. **OPRA Test and Implementation Schedule**

Note: for scheduling of replay data please contact William Gutierrez (212-383-4908, wgutierrez@siac.com)

**November, 2008 (Complete)**

- Began Second Step of OPRA Data Recipient testing which includes the Second Phase (Final) of Symbology (utilizing all 5 characters of the symbol, and discontinuation of Strike Price Code field dissemination in all output message formats), using **canned output data** (SIAC replay file)

**July, 2009**

- All Participants populate the new Expiration Date field in all messages with actual date (not zeroes).

**August, 2009**

- Availability of exchange data captured for replay

**September 12, 2009**

- OPRA support of OSI Scripted Industry Testing: Beta Test

**October 10, 2009**

- OPRA support of OSI Scripted Industry Test: Phase I Conversion

**November 14, 2009**

- OPRA support of OSI Scripted Industry Test: Phase II Consolidation

**December 12, 2009**

- OPRA support of OSI Scripted Industry Test: Phase I Conversion

**January, 2010**

- OPRA support of OSI Scripted Industry Test: Phase II Consolidation – January 9th
- Complete Second Step of OPRA Data Recipient testing which includes the Second Phase (Final) of Symbology (utilizing all 5 characters of the symbol, and discontinuation of Strike Price Code dissemination, filling the field with a space) in all output message formats, using **exchange generated data** (SIAC replay file). – January 29th

**February, 2010**

- OPRA Strike Price Code dissemination discontinued; support for 5 character root symbol – February 12th
- OPRA support of OSI Consolidation: Flex options with Open Interest – February 26th
OPRA Test and Implementation Schedule, continued

March 12, 2010

- OPRA support of Symbol Consolidation: initial group of options associated with strategic
group of underlyings including adjusted and non-standard symbols

April 9, 2010

- OPRA support of Symbol Consolidation: all options associated with letter ‘A’ underlyings
  including adjusted and non-standard symbols (approximately 250)

April 23, 2010

- OPRA support of Symbol Consolidation: all options associated with letters ‘B-G’ underlyings
  including adjusted and non-standard symbols (approximately 700)

May 7, 2010

- OPRA support of Symbol Consolidation: all options associated with letters ‘H-O’ underlyings
  including adjusted and non-standard symbols (approximately 700)

May 14, 2010

- OPRA support of Symbol Consolidation: all options associated with letters ‘P-Z’ underlyings
  including adjusted and non-standard symbols (approximately 800)
3. **OSI Testing and Implementation Schedule**

http://www.theocc.com/initiatives/symbology/osi_testing.jsp

Note: The below OSI schedule is as of June 9, 2009, please reference OCC’s website for the latest schedule.

**September 12, 2009**
- Begin OSI Scripted Industry Testing: Beta Test

**October 10, 2009**
- OSI Scripted Industry Test: Phase I Conversion (all equity strike prices converted to decimal format; OPRA Strike Price Code dissemination discontinued)

**November 14, 2009**
- OSI Scripted Industry Test: Phase II Consolidation (e.g., symbol MSQ will be MFST; OPRA Strike Price Code dissemination discontinued)

**December 12, 2009**
- OSI Scripted Industry Test: Phase I Conversion (all equity strike prices converted to decimal format; OPRA Strike Price Code dissemination discontinued)

**January 9, 2010**
- OSI Scripted Industry Test: Phase II Consolidation (e.g., symbol MSQ will be MFST; OPRA Strike Price Code dissemination discontinued)

**February 12, 2010**
- OSI Conversion: all equity Strike Prices to decimal format. Processing without OPRA Strike Price Code.

**February 26, 2010**
- OSI Consolidation: Flex options with Open Interest

**March 12, 2010**
- OSI Consolidation: initial group of options associated with strategic group of underlyings including adjusted and non-standard symbols

**April 9, 2010**
- OSI Consolidation: all options associated with letter ‘A’ underlyings including adjusted and non-standard symbols (approximately 250)
OSI Implementation Schedule, Continued

Note: The below OSI schedule is as of June 9, 2009, please reference OCC’s website for the latest schedule.

April 23, 2010

➢ OSI Consolidation: all options associated with letters ‘B-G’ underlyings including adjusted and non-standard symbols (approximately 700)

May 7, 2010

➢ OSI Consolidation: all options associated with letters ‘H-O’ underlyings including adjusted and non-standard symbols (approximately 700)

May 14, 2010

➢ OSI Consolidation: all options associated with letters ‘P-Z’ underlyings including adjusted and non-standard symbols (approximately 800)