

Wednesday,
October 20, 2004

8:15AM-6:00PM

Members: \$250.00
Non-Members: \$325.00

Lunch and sponsored reception included.

COORDINATOR:

Hugh L. Crowther
Crowther Investment
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LOCATION:

The Two-Twenty-Five Club
225 High Street, 33rd Floor, Boston

DESCRIPTION:

The third in our Investment Technology Series explores the challenges inherent in a technology-based investment process. Our first two seminars examined the research and portfolio construction phases with "Equity Valuation Models" and "Portfolio Manufacturing". This continuing series will address the practical and logistical issues that are encountered when implementing and refining a technology-based investment process.

The focus of this seminar is on the use, implementation and integration of buy side equity trading technology.

We will examine the current state of equity trading technology, how and why we got here; and where we are heading. We will learn about real trading experiences and challenges. We will study trading techniques, systems and issues such as: the current market structure, algorithmic trading, automated trading strategies, aggregation & fragmentation; best execution, direct market access, intelligent order routing, market impact analysis, mechanics of program trading, portfolio transition management, scheduling, prioritizing & working trades, risk management, straight through processing, transaction cost analysis, order management systems, and much more. We will discuss what the future may bring with agent based markets, globalization, massive transaction volume, and blistering computation speeds.

8:15AM - 9:00AM

Registration & Welcome

9:00AM - 10:00AM

Trading on the Future:

A Brief Look at the Future of Trading Technology
Larry Tabb, Founder & CEO, The Tabb Group

10:00AM - 11:00AM

The Structure of US Equity Markets: Challenges Ahead
George Sofianos, Vice President, Trading & Market Structure
Analysis, Goldman Sachs

11:00AM - 12:00PM

Understanding Algorithmic Trading
Tomas Bok, Ph.D, Senior Vice President, Algorithm Based
Trading Systems, ITG, Inc.

12:15PM - 1:30PM

LUNCH AND PRESENTATION

Agent Based Modeling, Trading and Markets
Blake LeBaron, Director, PhD Program, Brandeis University
International Business School

1:30PM - 2:30PM

*Realistic Inclusion of the Market Impact of Large Equity
Trades: A Boundary Condition Analysis*
Dan diBartolomeo, Northfield Information Services

2:30PM - 3:30PM

Global Portfolio Transition Management
Nicholas Bonn, Executive Vice President,
State Street Global Markets

3:45PM - 4:45PM

*Order Management Systems:
What They Are, How They Work, What's Important*
Dan Watkins, Co-Founder and Managing Director of
North American Operations, LatentZero
Chris Flynn, CFA, North American Product Manager, LatentZero

5:00PM

Cocktail Reception sponsored by Factset Research Systems

REGISTRATION

EQUITY TRADING: TECHNIQUES, TACTICS & TECHNOLOGY

Name

Company

Preferred Address

Home Company

City

State

Zip Code

Telephone

Fax

E-mail

To register, either mail this panel with payment, photocopy and fax to 617.542.6120, or visit www.bsas.org.

PAYMENT INFORMATION

Please remit payment with this form or bring check to the first class. Checks should be made payable to "BSAS." Please indicate name(s) of student(s) on all checks.

Check enclosed

Credit Card VISA Mastercard

Card number

Expiration Date

Signature

CANCELLATIONS

Cancellations must be made in writing prior to the second class or two days prior to an audit. Cancellations made after this time will be subject to the total course/audit cost.

Please share this brochure with your co-workers and friends. If you would like additional copies, please contact the Society office at 617.426.0270 or visit our website at www.bsas.org.

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