

MEMO# 12883

November 22, 2000

SEC TO CONDUCT ROUNDTABLE ON DECIMALIZATION

[12883] November 22, 2000 TO: EQUITY MARKETS ADVISORY COMMITTEE No. 59-00 RE: SEC TO CONDUCT ROUNDTABLE ON DECIMALIZATION The Securities and Exchange Commission has announced that the SEC's Division of Market Regulation will hold a roundtable to discuss the conversion to decimal pricing in equity securities and options and its effects on market quality, operational capacity, and trading behavior. Specifically, topics to be discussed at the roundtable will include, among other things, the effects of decimalization on quote spreads and sizes, overall liquidity, price priority, and order placement and trading strategies. The roundtable will take place on December 11, 2000 from 2:00 p.m. to 5:00 p.m. at the SEC's main offices, 450 Fifth Street, N.W., Washington, D.C. SEC Chairman Levitt will deliver the opening remarks and Annette Nazareth, Director of the Division of Market Regulation, will moderate the roundtable. Participants will include representatives from the stock and options exchanges, the Nasdaq Stock Market, broker-dealers, ECNs, mutual funds, vendors, and academics. Ari Burstein Associate Counsel Attachment (in .pdf format)

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