

ICI to Host 2002 Equity Markets Conference in New York, September 2002

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Washington, DC, September 3, 2002 - The Investment Company Institute will sponsor a one-day conference, the 2002 Equity Markets Conference, examining the evolution of the nation's securities markets and exploring institutional trading in the current market environment on Wednesday, September 25 in New York at the Marriott Financial Center Hotel.

"The considerable changes witnessed in the securities markets have had a profound effect on how market participants trade securities," said Institute General Counsel Craig Tyle, who will open the conference and moderate a panel of academics. "The 2002 Equity Markets Conference is a unique opportunity to explore these changes, as well as what future changes may be on the horizon, with experts in securities market structure, including regulators, market participants, and academics."

The conference will feature panel discussions covering a variety of equity markets issues. The morning session will consist of a panel on regulatory developments and structural changes in the securities markets, including a discussion of the implementation of Nasdaq SuperMontage, market structure changes on the NYSE and regional exchanges, commission-based trading in the Nasdaq Stock Market, and consolidation of ECNs, as well as a panel on academics' views of the securities markets, including a discussion of the development of the current market structure and the optimal market structure of the future. Speakers for the morning session include:

- Robert L.D. Colby, Deputy Director, Division of Market Regulation, U.S. Securities and Exchange Commission;
- Dean Furbush, Executive Vice President, Nasdaq Stock Market;
- Howard Kramer, Partner, Schiff Hardin & Waite;
- Robert J. McSweeney, Senior Vice President of Competitive Position, New York Stock Exchange;
- John Wheeler, Manager—Equity Trading, American Century Investment Management;
- Marshall E. Blume, Howard Butcher Professor of Financial Management, The Wharton School—University of Pennsylvania;
- Robert H. Jennings, Gregg T. and Judith A. Summerville Professor of Finance, Kelley School of Business—Indiana University;
- Benn Steil, Andre Meyer Senior Fellow in International Economics, Council on Foreign Relations; and
- Ingrid Werner, Professor of Finance, Fisher College of Business—The Ohio State University.

The afternoon session will consist of a buy-side trader roundtable, including a discussion of the impact of regulatory and structural changes on institutional investors, best execution, order routing, and institutional trading platforms. Speakers for the afternoon session include:

- Holly Stark, Director of Trading, Principal, Kern Capital Management LLC;
- Andrew M. Brooks, Vice President and Head of Equity Trading, T. Rowe Price Group, Inc.;
- Michael H. Buek, Principal and Head of Equity Trading, The Vanguard Group;
- Mark Farrell, Head Trader, Janus Capital; and
- Paul Pantalena, Managing Director and Head of Equity Trading, Columbus Circle Investors.

All conference events are open to the media. Working members of the news media interested in covering this event should register with the Institute's Public Information Department by contacting James Doyle at jdoyle@ici.org or 202-326-8317.

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