

From: [John Conneely](mailto:John.Conneely)
To: feedback@catnmsplan.com
Subject: FD's Comments Regarding CATS
Date: Friday, January 18, 2013 5:01:17 PM

Dear Sirs

Thank you for providing the documents. Please find our comments and questions below regarding the Consolidated Audit Trail project and forward to the appropriate persons.

In the 'Information for CATS Bidders' document

Re: 4.3

Would the SROs consider reporting the records intra day and then send a much smaller end of day or T+1 file with corrections? We believe we have the technology to capture the billions of intra day records and this would avoid the 8am T+1 deadline 'rush', where terabytes of data coming down the wire to disk at the same time. We can do either way, but believe receiving the records intra day would speed up the data validation process considerably.

Re: 4.6

Please provide information or work with the vendors to provide estimates on usage numbers

- Such as the type of analytics, reports and ad hoc queries?
- Estimates on the amount of simultaneous users and the profile types of each.

This will assist bidders greatly by allowing them to provide a more thorough architecture, better hardware and network sizings, as well as their cost estimates.

Best

John Conneely
Delta e-Trading and Data Management Solutions
First Derivatives US, 45 Broadway, 20th Floor, New York, NY 10006

