



**8011-01p**  
**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34-67725; File No. 4-652]

**Technology and Trading Roundtable**

**AGENCY:** Securities and Exchange Commission.

**ACTION:** Notice of roundtable discussion; request for comment.

**SUMMARY:** The Securities and Exchange Commission will host a one day roundtable entitled “Technology and Trading: Promoting Stability in Today’s Markets” to discuss ways to promote stability in markets that rely on highly automated systems. The roundtable will focus on the relationship between the operational stability and integrity of our securities market and the ways in which market participants design, implement, and manage complex and inter-connected trading technologies.

The roundtable discussion will be held in the multi-purpose room of the Securities and Exchange Commission headquarters at 100 F Street, NE, in Washington, DC on September 14, 2012 from 10:00 a.m. to approximately 4:00 p.m. The public is invited to observe the roundtable discussion. Seating will be available on a first-come, first-served basis. The roundtable discussion also will be available via webcast on the Commission’s Web site at [www.sec.gov](http://www.sec.gov).

The roundtable will consist of two panels. The morning panel will focus on error prevention – where technology experts will discuss current best practices and practical constraints for creating, deploying, and operating mission-critical systems, including those that are used to automatically generate and route orders, match trades, confirm transactions, and disseminate data. The afternoon panel will focus on error response – where panelists will discuss how the market might employ independent filters, objective tests, and other real-time processes

or crisis-management procedures to detect, limit, and possibly terminate erroneous market activities when they do occur, thereby limiting the impact of such errors.

**DATES:** The roundtable discussion will take place on September 14, 2012. The Commission will accept comments regarding issues addressed at the roundtable until October 5, 2012.

**ADDRESSES:** Comments may be submitted by any of the following methods:

Electronic Comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/other.shtml>); or
- Send an e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number 4-652 on the subject line.

Paper Comments:

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submission should refer to File Number 4-652. This file number should be included on the subject line if e-mail is used. To help us process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/other.shtml>). Comments are also available for Web site viewing and printing in the Commission's Public Reference Room, 100 F Street, NE, Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. All comments received will be posted without change; we do not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

**FOR FURTHER INFORMATION CONTACT:** Arisa Tinaves, Special Counsel, at  
(202) 551-5676, Division of Trading and Markets, Securities and Exchange Commission, 100 F  
Street, NE, Washington, DC 20549-7010.

By the Commission.

Kevin M. O'Neill  
Deputy Secretary

Dated: August 24, 2012

[FR Doc. 2012-21387 Filed 08/29/2012 at 8:45 am; Publication Date: 08/30/2012]