



Summary of the ISEEE 2011 meeting

The International Stock Exchange Executives Emeriti, Inc (ISEEE) met at the Royal Plaza Hotel in Downtown Disney Orlando on March 20-23. The meeting began with a Welcome Reception and Dinner on Sunday March 20.

The Small Business Financing Crisis (SBFC) Task Force

The dinner was preceded by a meeting of the Small Business Financing Crisis (SBFC) Task Force to discuss the actions to be taken to facilitate equity financing for small and medium sized business in various countries. It was agreed to schedule a separate meeting to draft proposals on how to facilitate financing and trading of equity securities of SMEs.

Challenges Facing the Traditional Exchanges Worldwide

The Monday morning Discussion Sessions included excellent presentations and discussions of the proposed consolidations of stock exchanges in the US, UK, Canada, Australia and Singapore. The luncheon featured a presentation by David Weild and Ed Kim, both former NASDAQ officers now Advisors to the Grant Thornton Capital Markets Group on the “Market Structure Changes and the Impact on Capital Formation” and a report of the SBFC Task Force which David Chairs.

Remarks by Florida Governor Rick Scott

At 6pm the new Governor of Florida Rick Scott, flew from Tallahassee, Florida, the State Capitol, to meet with us. He had a private meeting with some of the ISEEE members to discuss a capital markets proposal he is considering following which he joined the Dinner reception, made some remarks and departed back to Tallahassee.

Keynote Presentation by Harvey Pitt, former Chairman of the SEC

The Keynote Speaker at Dinner was Harvey Pitt, former Chairman of the SEC from Washington who gave an address on “The US Capital Markets Rollercoaster – Dodd-Frank, Exchange Consolidation and the Future”.

Current Regulatory Landscape, Ethics and Impact of the Financial Crises

The Tuesday morning Discussion Session focused on the “Regulatory Landscape”. For lunch the meeting moved to Downtown Orlando with the Keynote Speech by George Möller former CEO of the Amsterdam Stock Exchange and Co founder of Euronext and presently Chairman of the Supervisory Board of the Netherlands SEC and a Board member of NASDAQ Dubai. His address was on ethics “The Norm and the Animal Spirit”. He also Chaired the afternoon Discussion Session on “The Financial Crisis– Impact on Capital Markets Around the World” Following this session was a reception which was attended by some one hundred or so business executives, primarily from Florida.



ISEEE Membership Meeting

The Wednesday morning session included an ISEEE Membership Meeting at which the existing Board of Directors was re-elected with one retirement and two new Board members. Jim Duffy, former Executive Vice President of both the NYSE and American Stock Exchange and Nik Mohamed Din, former Executive Chairman of the Kuala Lumpur Stock Exchange and currently Executive Chairman of the OSK Group in Malaysia and neighboring countries, were elected as new Board members. Ted Westerterp of Amsterdam asked to retire from the Board and as ISEEE Treasurer and was appointed as an Honorary ISEEE Member. The Board then re-elected the existing ISEEE officers except for Ted who was succeeded by Dr. Rüdiger von Rosen, former CEO of the Frankfurt Exchange as Treasurer and Svetlana Bernard as Deputy Treasurer. The other officers are yours truly as Chairman, William Foster former CEO of the New Zealand Exchange, COO of the Abu Dhabi Securities Market and currently adviser to the Cambodian SEC and Robert Aber former General Counsel to NASDAQ and also ISEEE Secretary were re-elected Vice Chairmen. The Board decided to again meet in Orlando in the Spring 2012. The Chairman reported that the Secretary General of the World Federation of Exchanges (WFE) has offered to assist the ISEEE. Bengt Ryden former Chairman of the Stockholm Exchange and former President of the World Federation of Exchanges and an ISEEE Board Member was asked, and agreed, to discuss cooperative programs or activities with the WFE. The Board also saw a presentation by Bill Foster on the proposed Orlando Declaration 2011 a draft of which will he will send to the ISEEE members for review and comments before being released to the press and put on the ISEEE web site. The Orlando Declaration will focus on the work of the SBFC Task Force and Exchange Consolidations and related issues.

Two additional ISEEE members Nik Mohamed Din and Aril Seren, former Vice Chairman of the Istanbul Stock Exchange and more recently Secretary General of the Federation of Euro-Asian Exchanges, were asked by the Chairman to join the ISEEE Executive Committee which includes Paul Chow of Hong Kong, Gilberto Biojone of Brazil, Roland Tibell of Sweden and the four officers.

Thank you to the sponsors and Wall Street Management & Capital

The meeting concluded with the Farewell Dinner on Wednesday evening which included a discussion of the actions taken and plans for ISEEE 2012. All thanked Jim Schnorf , President of Wall Street Management & Capital of Orlando and his aide Dustin Watkins for handling all the hotel, sponsor and other arrangements in Orlando for the success of the meeting and venue. The Sponsors Xtreme Oil & Gas, Standard & Poors and Forex International Trading were thanked for their presentations and sponsorship of the luncheons and Dinners.

Don Calvin
Chairman