

Welcome from FPL's Chairmen



Alan Line



Scott Atwell

In August, we were elected to serve as Co-chairs of FPL's Global Steering Committee. We have big shoes to fill, taking over the role that Michael O'Connor from Merrill Lynch served so professionally for one and a half years. Michael oversaw the FPL membership expansion, the establishment of professional resources to assist with FPL's operations, the launch of *FIXGlobal* and a new FIX website, and numerous other initiatives. The FIX Protocol is a definite success story and Michael has obviously played a key role. We sincerely appreciate and thank Michael for his commitment and service.

The Global Steering Committee (GSC) has been hard at work delivering on several key objectives since the last *FIXGlobal* publication. A re-developed FIX website with a new user interface and greatly improved functionality was launched in early September. The new website also provides the capability to provide access and services to FPL members, further enhancing the value of FPL membership. We also believe that the new website will be able to offer some fee-based services in the future serving as a non-membership revenue source to assist in funding FPL's operations.

The GSC announced changes to the FPL Membership pricing structure and benefits in September and October. This was the culmination of many months of work by GSC members and incorporated feedback from many FPL

members. These changes, which include eliminating "per committee" membership fees, reduce the cost of membership while increasing its benefits. Overall, this structure is envisaged to facilitate greater participation from member firms geographically and across products, improve buyside participation, and establish a fair and equitable way to include small firms.

FPL is now producing a monthly status report for its members. This report includes an executive summary of each of the committees, a report from FPL's Executive Director and the FPL Program Office, and a membership summary. The depth and breadth of FPL's activities is amazing, and this new report should aid in keeping everyone informed.

We have both been very impressed with the professional nature and quality of articles in the *FIXGlobal* publication. FPL's Global Education and Marketing Committee continues to do a great job with this, building upon the early success of FPL's Asia/Pacific Committee's *FIXAsian* publication. Looking back during another anniversary, we will view this as another chapter in the FIX Protocol's success story.

Sincerely,
Scott Atwell, FPL GSC Co-Chair
Alan Line, FPL GSC Co-Chair