

DeskChat™

Connects the BuySide Trading
Desk with SellSide Coverage by
Enhancing Current Instant
Messaging Services

DeskChat™ Solves IM Deficiencies

- Chat Sessions are one-to-one (you don't know who else wrote what to whom).
- Chat Rooms are cumbersome to set up and to use...
- No Persistence. Lose the window, lose the data.
- No Broadcast Capability (and cutting and pasting is cumbersome and subject to throttling).
- No Query capabilities.
- No IOI or Advertised Trade Messages.
- No Conversational Threads.

What is DeskChat™?

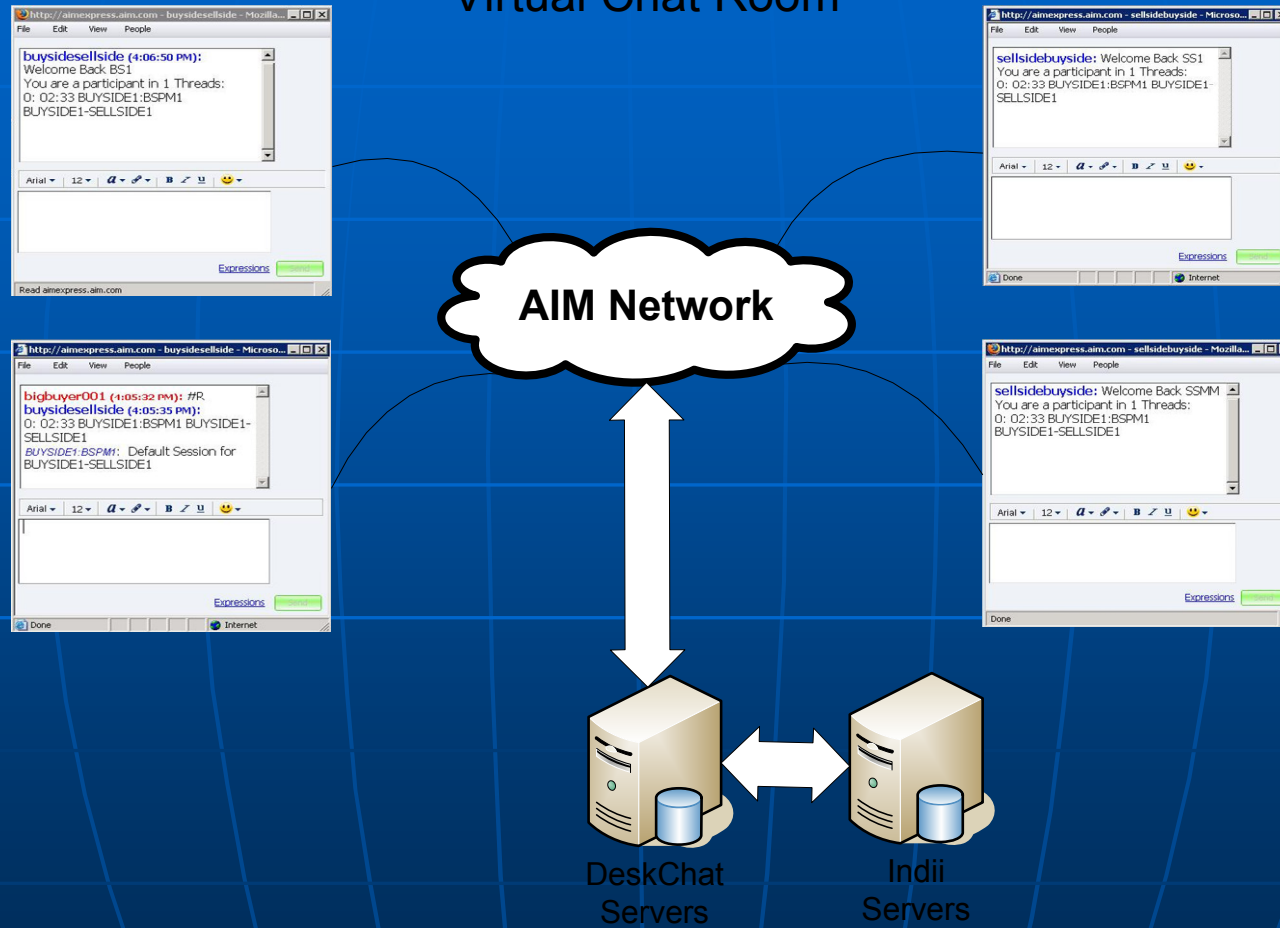
- DeskChat™ is a message switch that combines discrete IM sessions between buy and sell side IM participants.
- DeskChat™ works with your existing AOL client – No new software, no compliance problems.
- DeskChat™ provides:
 - **Virtual chatrooms:** Conversations are joined between multiple IM participants – all or select members of a trading desk can see and interact with all of their designated counterparts on the other side.
 - **Persistence:** The contents of all Message Threads (defined below) are preserved and can be recalled by all participants – even if they were not online at the time the entries were made.
 - **Broadcast Messages**
 - **IOI and AT entry**
 - **Queries** for IOIs and ATs
 - **Message Threads**
 - **Order Entry**
 - **Optional Compliance Database**

How Does DeskChat™ Work?

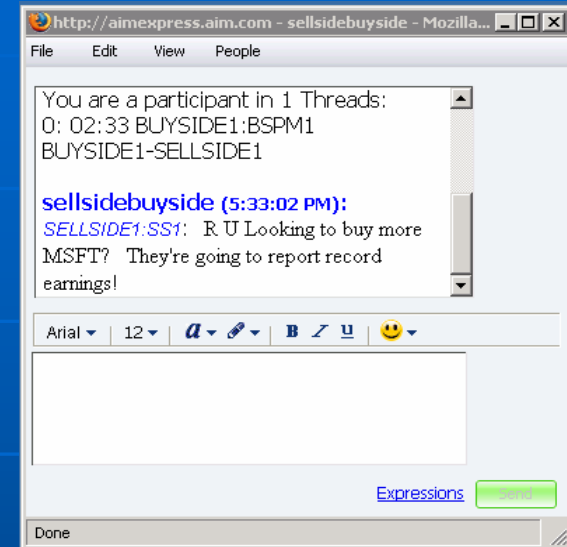
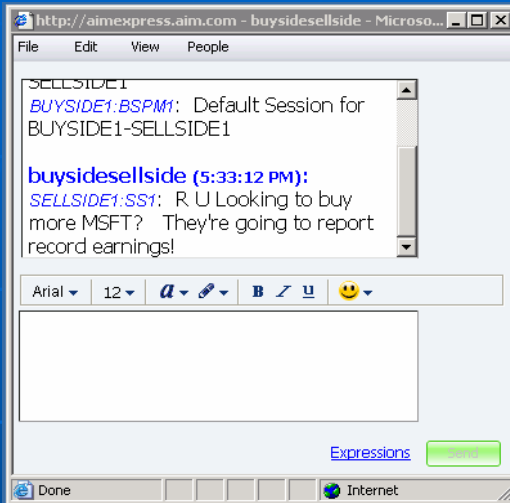
DeskChat treats AIM Clients as “dumb” terminals. The DeskChat Server connects groups of AIM clients into “Virtual Chatrooms”.

Typically, all traders at a Buyside firm will connect with the team of reps and position traders who cover them at each Sellside firm.

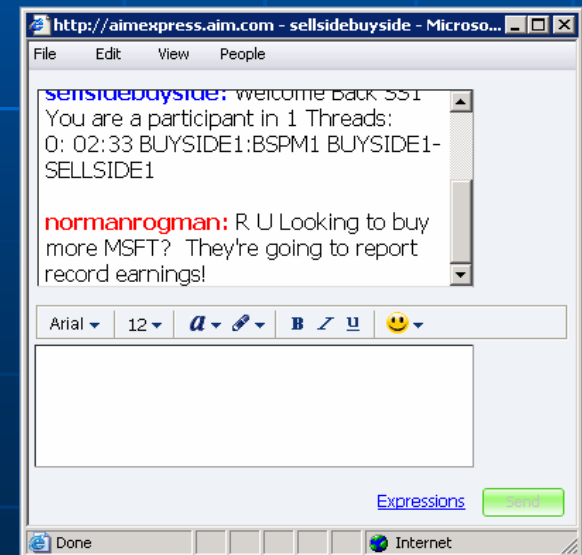
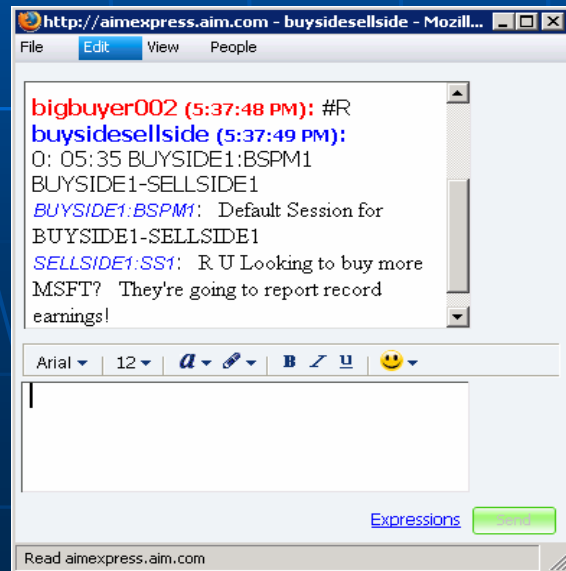
Typical DeskChat Virtual Chat Room



- What one party types in is seen by all.

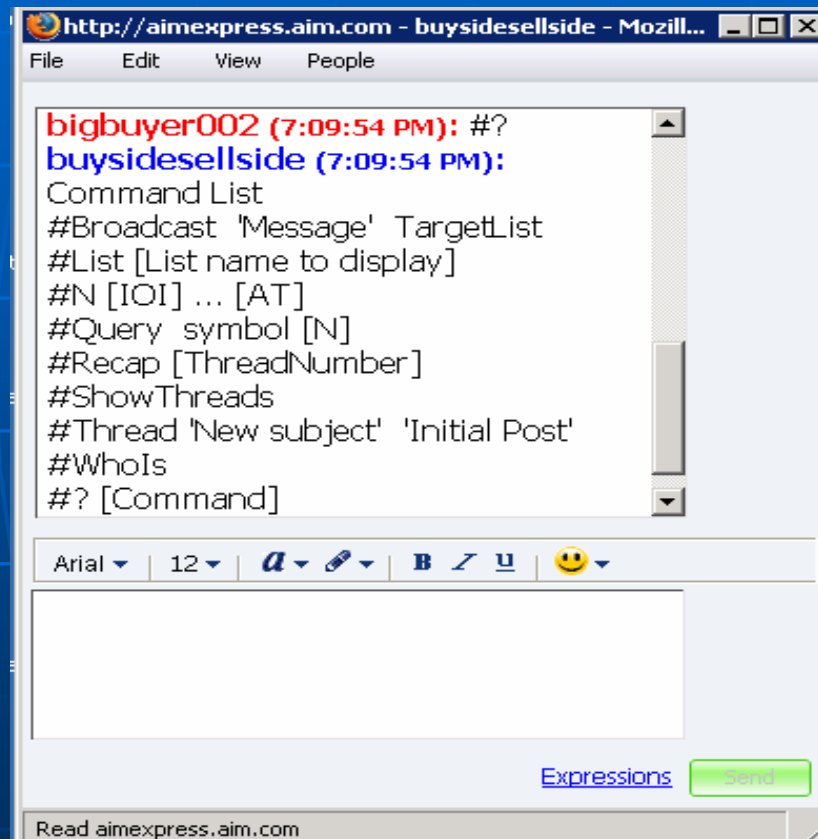


And, if you come in later (or lose your session) – you can RECAP.

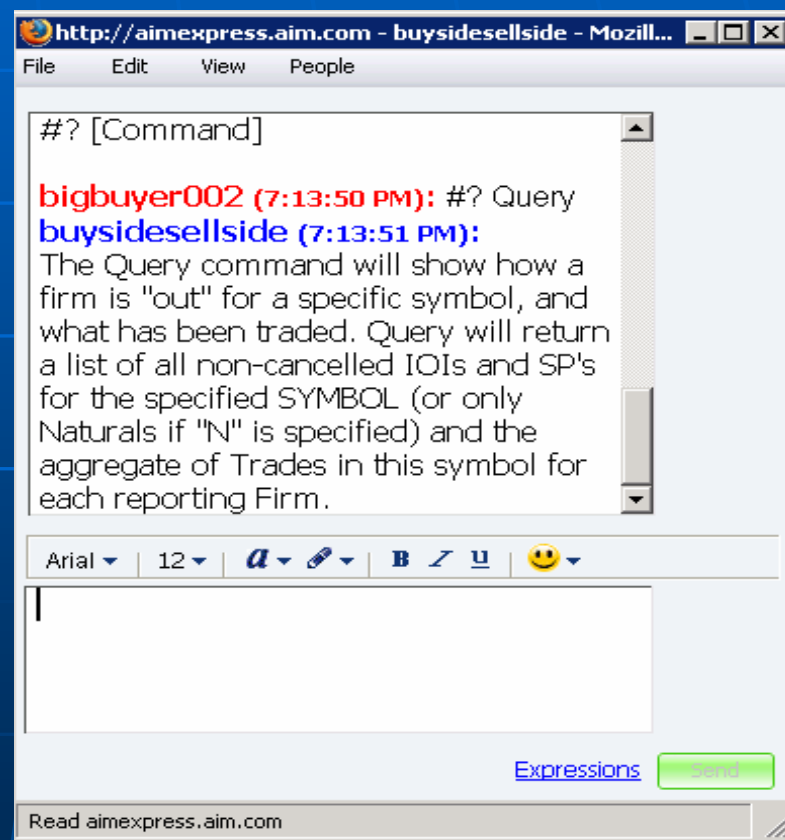


DeskChat obeys Commands:

Type #? For the
Command List



Or #? Command for details

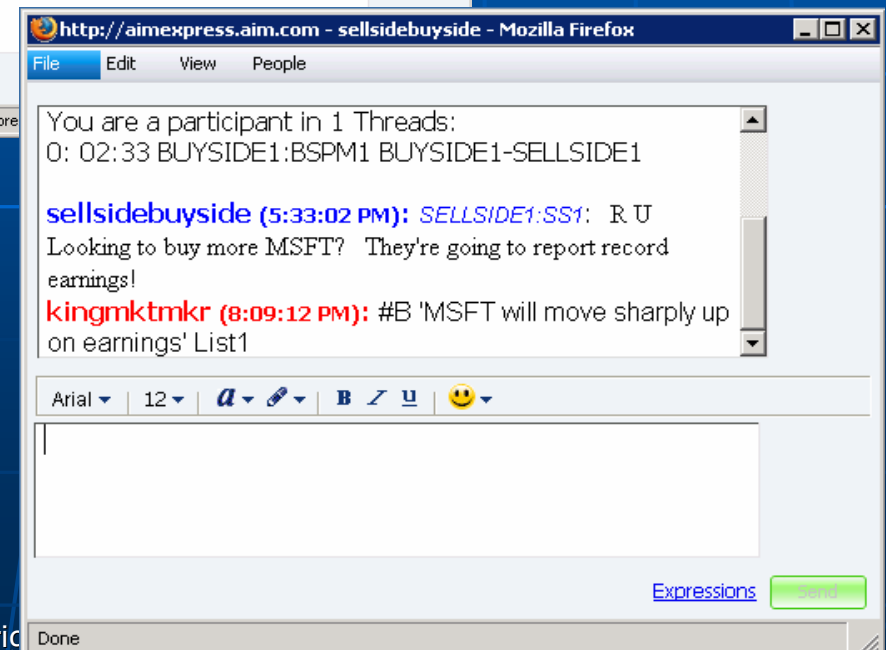
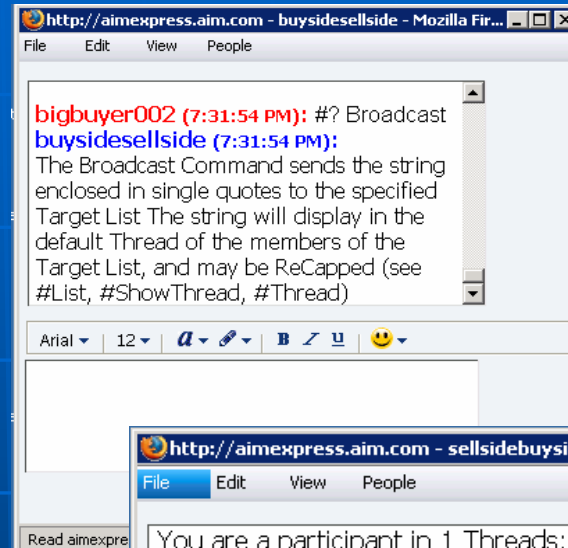
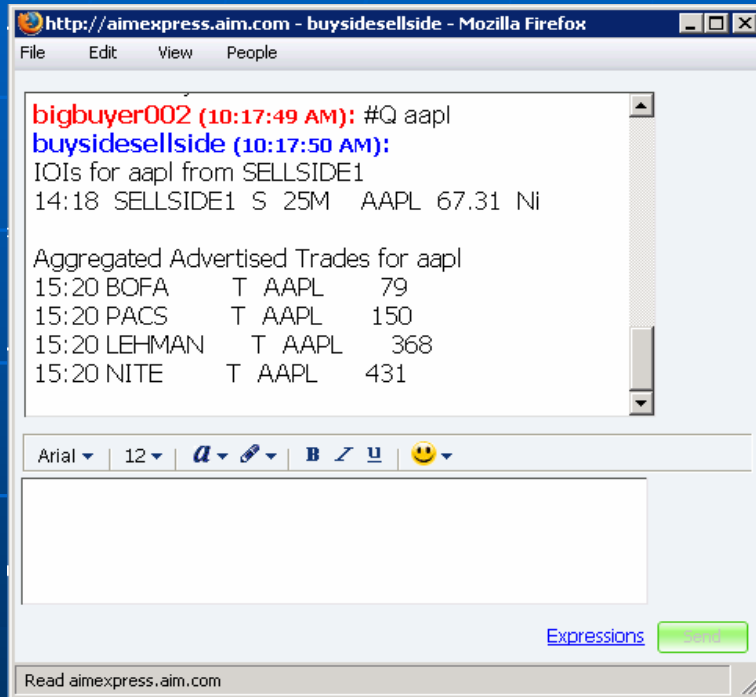


DeskChat Commands:

#Query show how the SellSide firm is out and all aggregated trade reports from all firms.

#Broadcast Messages to Lists of Users – On Different AIM Sessions.

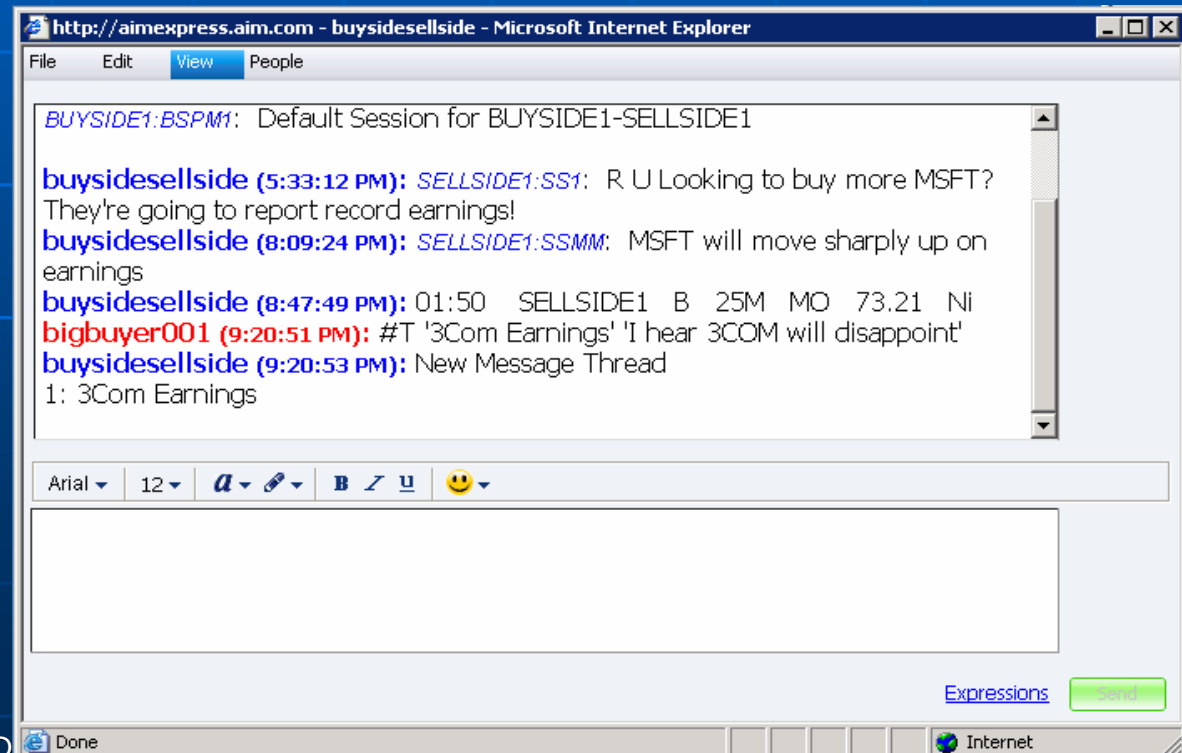
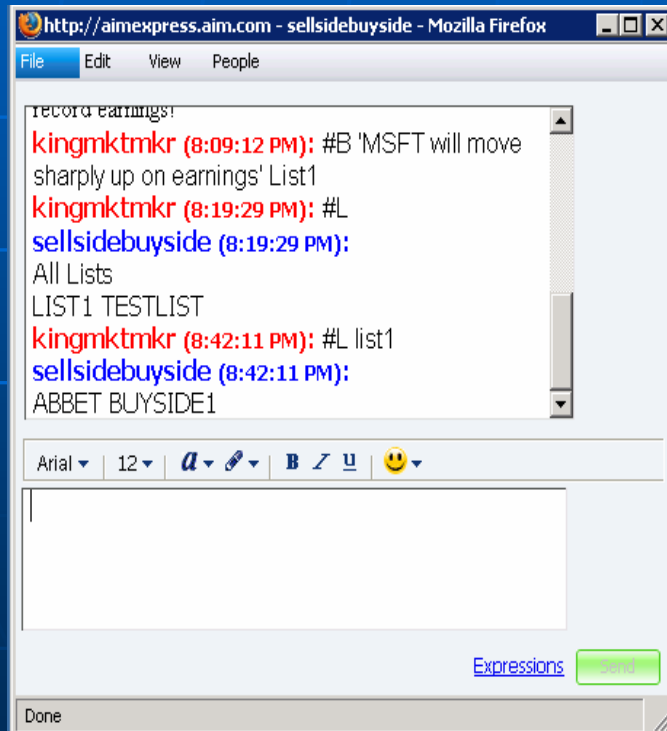
No Throttling Problems



DeskChat Commands:

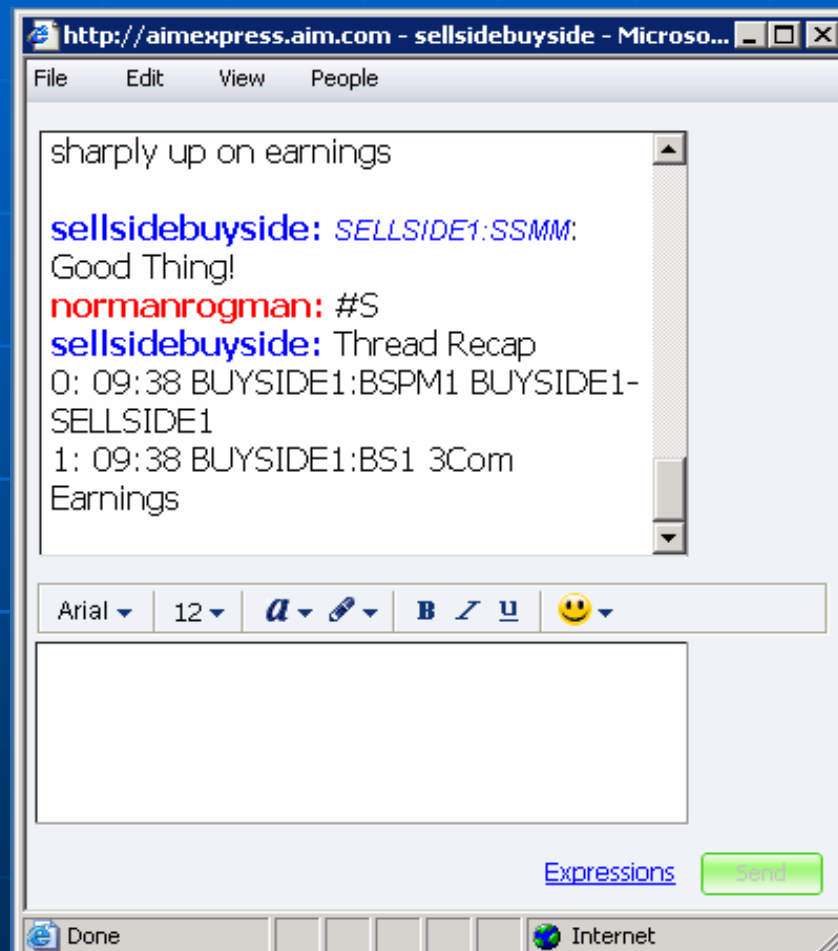
The #Lists Command shows all defined Address Lists for the Firm. And #L *listname* shows the firms in that List.

The #Thread Command starts a new conversational Thread within the same Session.

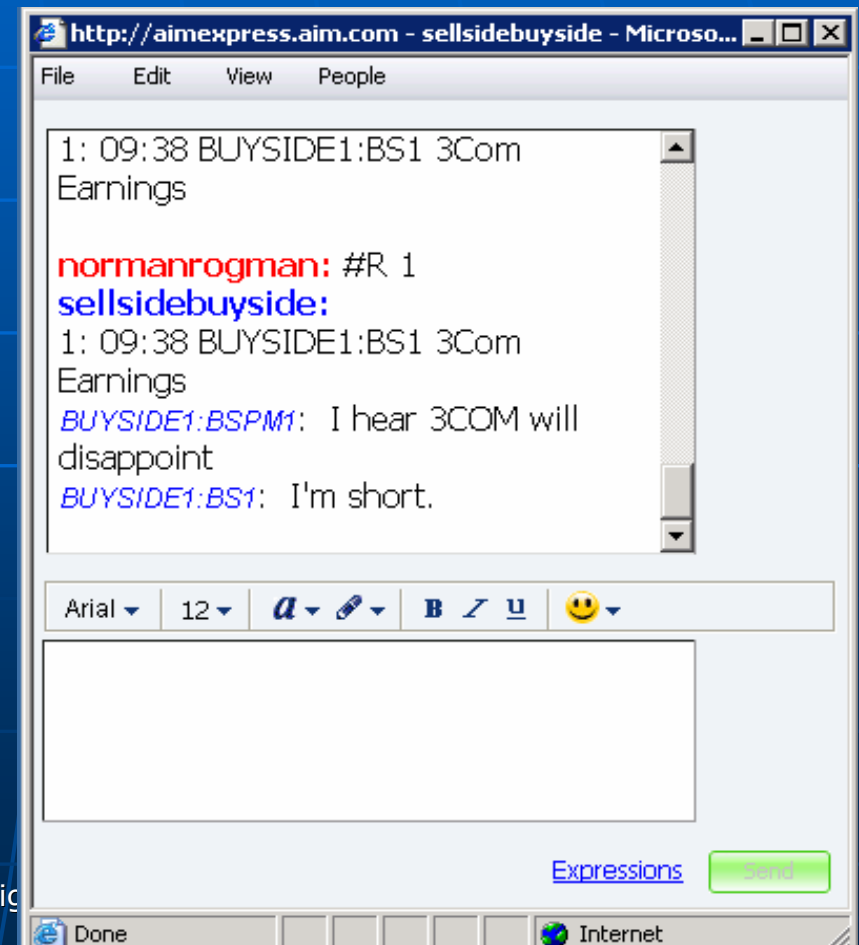


DeskChat Commands:

#Show Threads lists active Threads.

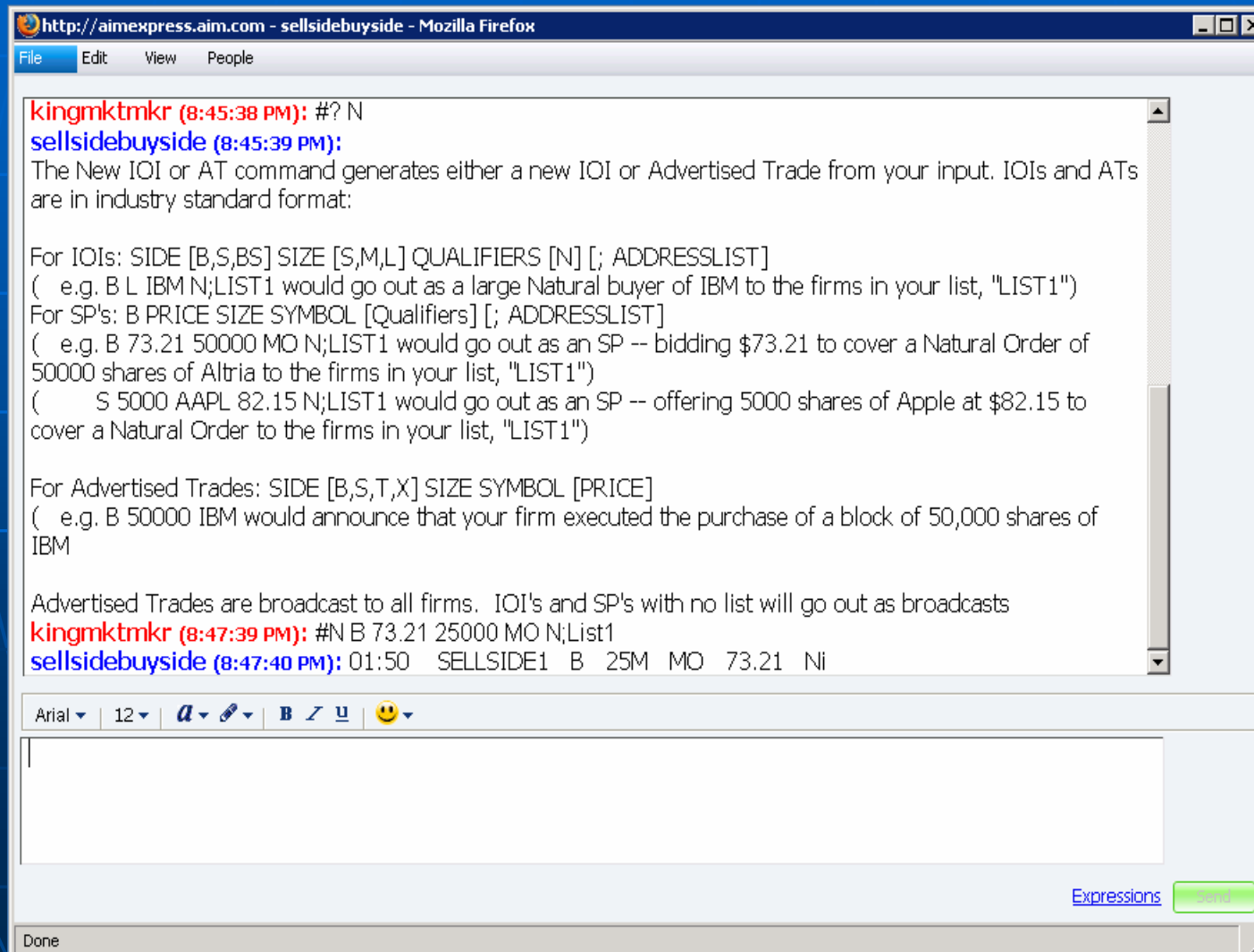


#Recap [Thread] prints the contents and switches focus to the named Thread.



DeskChat Commands:

The #New Command sends IOIs and SPs to targeted Lists, and Advertised Trades to all members of the List (Lists are the same for #Broadcast and #New Commands)



http://aimexpress.aim.com - sellsidebuyside - Mozilla Firefox

File Edit View People

kingmktmkr (8:45:38 PM): #? N
sellsidebuyside (8:45:39 PM):
The New IOI or AT command generates either a new IOI or Advertised Trade from your input. IOIs and ATs are in industry standard format:

For IOIs: SIDE [B,S,BS] SIZE [S,M,L] QUALIFIERS [N] [; ADDRESSLIST]
(e.g. B L IBM N;LIST1 would go out as a large Natural buyer of IBM to the firms in your list, "LIST1")
For SP's: B PRICE SIZE SYMBOL [Qualifiers] [; ADDRESSLIST]
(e.g. B 73.21 50000 MO N;LIST1 would go out as an SP -- bidding \$73.21 to cover a Natural Order of 50000 shares of Altria to the firms in your list, "LIST1")
(S 5000 AAPL 82.15 N;LIST1 would go out as an SP -- offering 5000 shares of Apple at \$82.15 to cover a Natural Order to the firms in your list, "LIST1")

For Advertised Trades: SIDE [B,S,T,X] SIZE SYMBOL [PRICE]
(e.g. B 50000 IBM would announce that your firm executed the purchase of a block of 50,000 shares of IBM

Advertised Trades are broadcast to all firms. IOI's and SP's with no list will go out as broadcasts

kingmktmkr (8:47:39 PM): #N B 73.21 25000 MO N;List1
sellsidebuyside (8:47:40 PM): 01:50 SELLSIDE1 B 25M MO 73.21 Ni

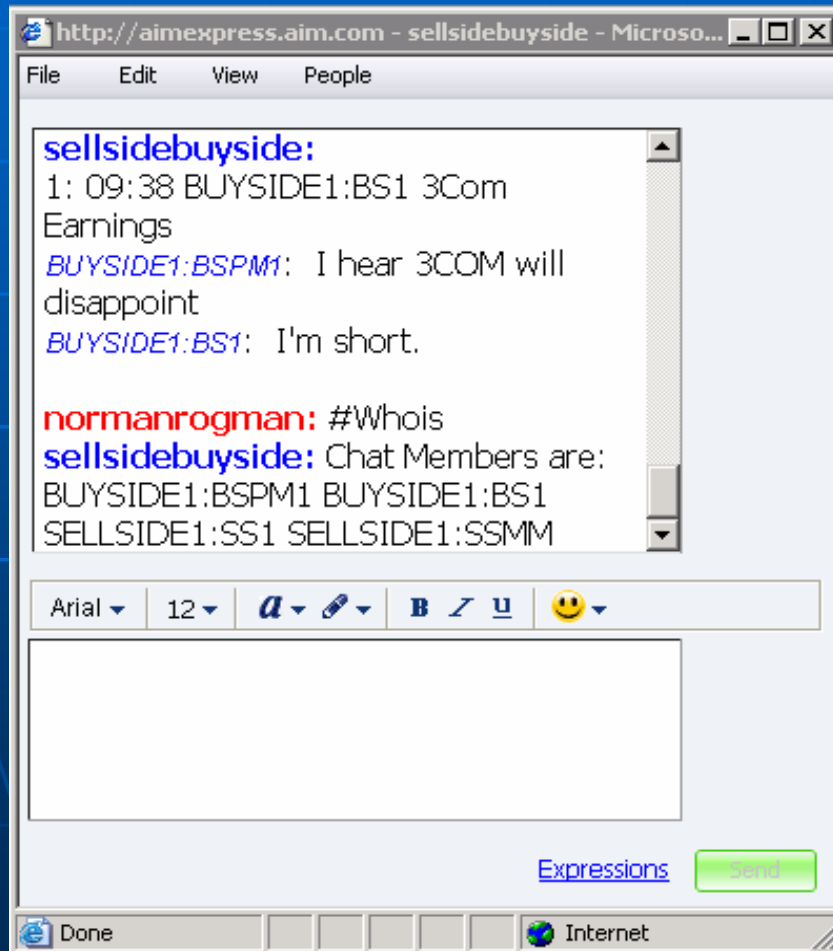
Arial 12 a B / U ☺

Expressions

Done

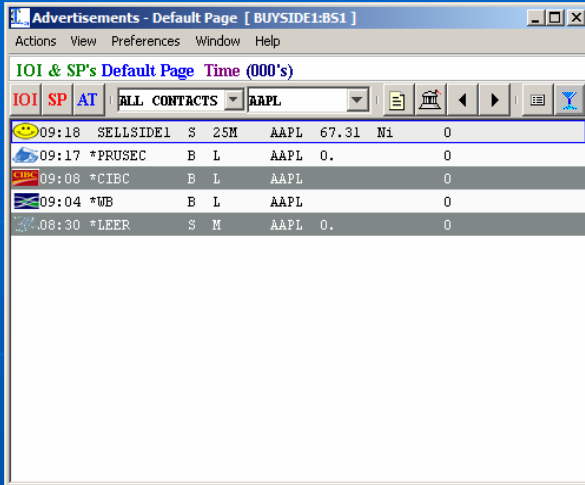
DeskChat Commands:

#Whois lists the members of the Virtual Chat Room and their status.

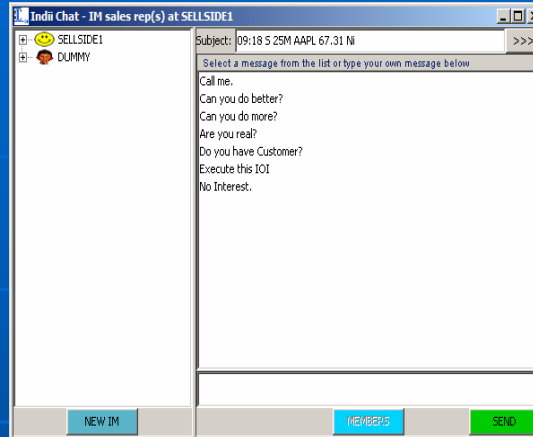


And, DeskChat is fully integrated with Indii!

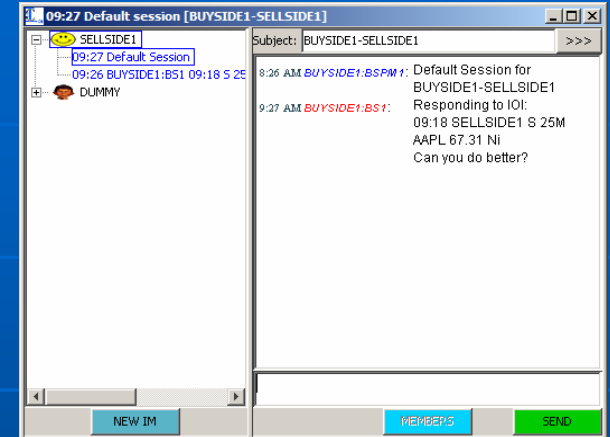
If BS1 sees you out in AAPL, and wants to chat ...



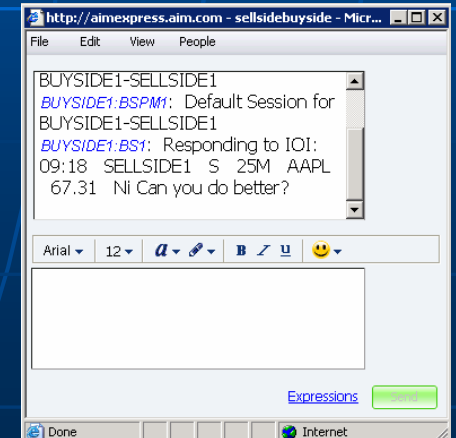
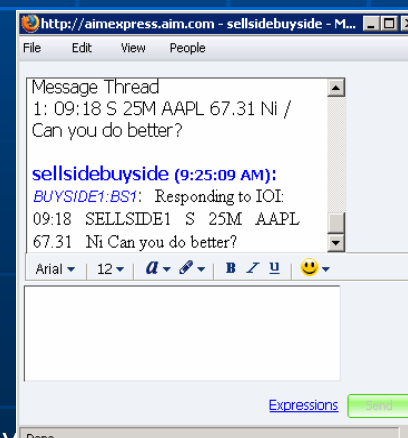
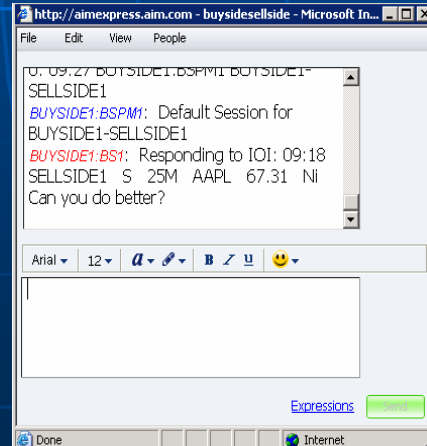
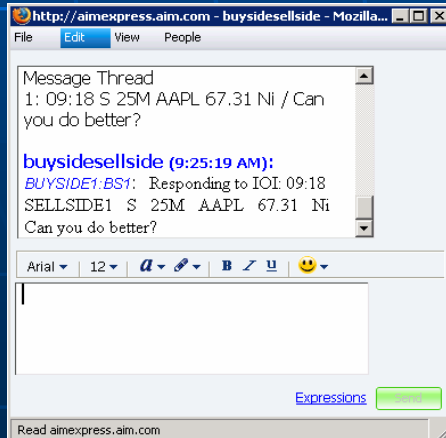
He can 'click' on your IOI and select a query



And his query will be added to his chat session in Indii



And to all of the AIM Chat Sessions via DeskChat



The BuySide can Request Quotes from specific B/D's as Reverse IOIs

If BS1 wants to see pictures for AAPL from LB, MS, and SellSide1, he can use Indii to generate a reverse IOI

And the IOIs will appear in the AIM sessions of the entire coverage team at the brokers he designated.

The screenshot shows the 'IOI-Trade Entry' window with the following fields:

Symbol	AAPL
IOI Size	Large
Buy/Sell Indicator	Buy / Sell
Time to live (minutes)	5
Quantity	
Price	
Qualifiers	N

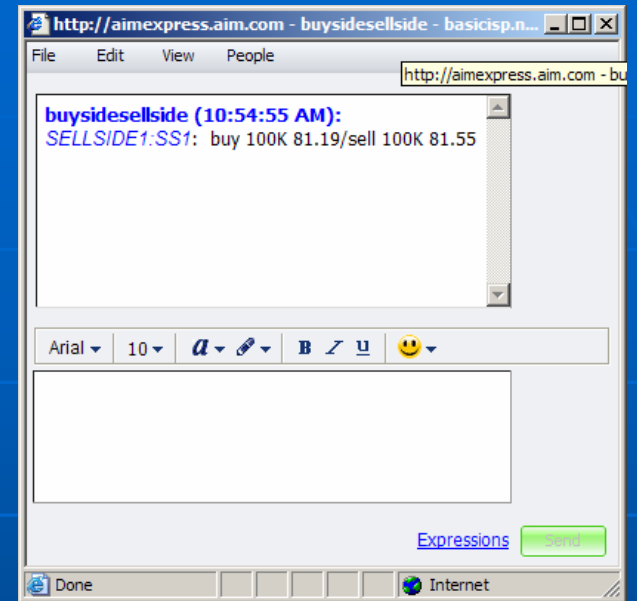
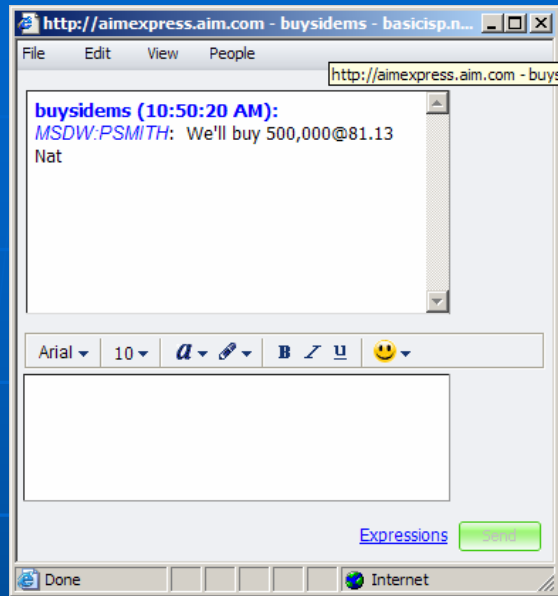
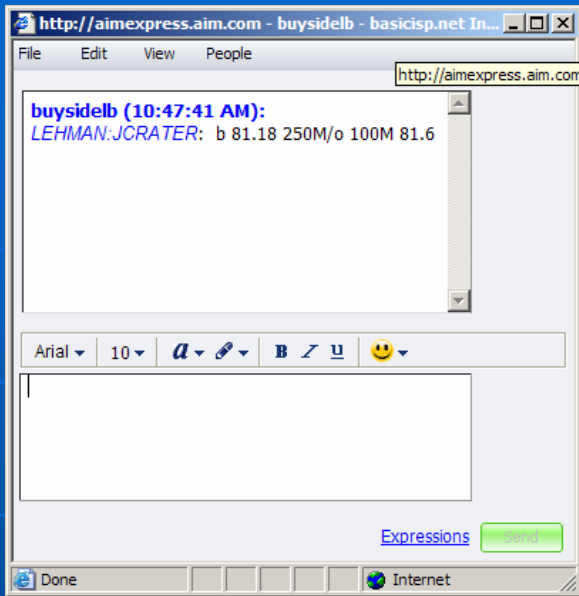
Below the fields are 'Firms' and 'Targets' lists. The 'Firms' list includes JPM, KBW, KEYBNC, LAVA, LAZARD, LBRNCH, LEER, LEGG, LEHMAN, LJR, ML, MSDW, MWRE, NEED, and NITE. The 'Targets' list includes LEHMAN, MSDW, and SELLSIDE1. A 'Comments' field contains the text 'Plz show me mkts for size'. At the bottom, there are 'Send', 'Cancel', and 'Reset' buttons. The status bar shows 'Last sent 9:56:53: BS L AAPL NI;LEHMAN+MSDW+SELLSIDE1' and 'Java Applet Window'.

The screenshot shows the AIM session for 'lbbuyside' at 13:56. The message content is: '13:56 BUYSIDE1 BS L AAPL N - Plz show me mkts for size'. The window title is 'http://aimexpress.aim.com - lbbuyside - Mozilla Firefox'.

The screenshot shows the AIM session for 'msbuyside' at 13:56. The message content is: '13:56 BUYSIDE1 BS L AAPL N - Plz show me mkts for size'. The window title is 'http://aimexpress.aim.com - msbuyside - Mozilla Firefox'.

The screenshot shows the AIM session for 'sellsidebuyside' at 13:56. The message content is: '13:56 BUYSIDE1 BS L AAPL N - Plz show me mkts for size'. The window title is 'http://aimexpress.aim.com - sellsidebuyside - Mozilla Firefox'. The status bar shows 'Done', 'Expressions', and 'Send'.

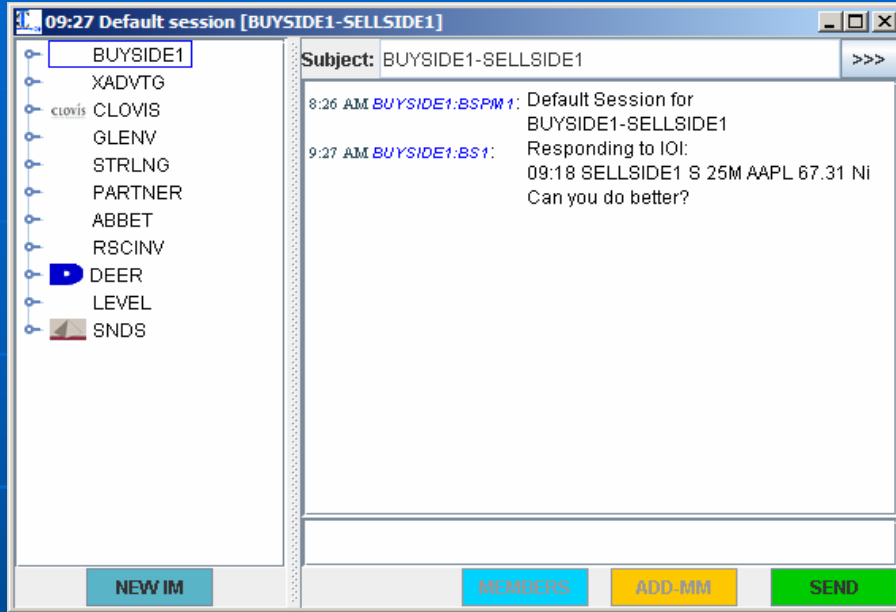
And the responses will appear in the IM windows at each trader on the desk.



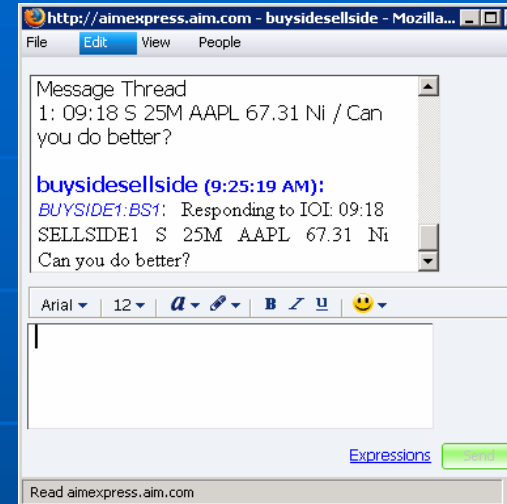
All subsequent negotiations will appear in the respective IM windows at every position on the buy side desk and at every position covering the buy side firm at the sell side desk.

The Beauty of This Integration is that you can use the Indii Interface in your office

Where you can see and chose from all of your Chat Sessions in a simple directory



And your counterparties can use AIM!



They can even participate from their Blackberry!



Because DeskChat sessions are *persistent*, you can have an ongoing situation covered by your partners while you're out of the office yet monitor and participate from your Blackberry. You can sign in and recap any session in which you're a participant – and see if they've solved the problem.

DeskChat 1.1 Copyright 2006

And there is a FREE optional Compliance Database and Real-time Surveillance tool.
Your IM can be archived for up to six years, for FREE.

INDII DB Editor - basicisp.net Internet Explorer

File Edit View Favorites Tools Help

Back Forward Stop Refresh Home Google

Address http://localhost:8110/ii/idbedit.htm Go Links

Firm: **BUYSIDE1** Search String or * * Date: **2006_03_09** ... Retrieve

16:16 BSPM1 BUYSIDE1-DUMMY
16:16 BSPM1 BUYSIDE1-CIBC
16:16 BSPM1 BUYSIDE1-SELLSIDE1

null: Subject: BUYSIDE1-SELLSIDE1 Members:
BUYSIDE1:BSPM1 BUYSIDE1:BS2 BUYSIDE1:BS1
SELLSIDE1:SS1 SELLSIDE1:SS2
SELLSIDE1:SSMM
BUYSIDE1:BSPM1: Default Session for
BUYSIDE1-SELLSIDE1
BUYSIDE1:BS1: Responding to IOI: 11:19
SELLSIDE1 B 25M AAPL 65.47 Ni Can you
do more?
SELLSIDE1:SS1: B 65.45 50000 AAPL
BUYSIDE1:BS1: done
SELLSIDE1:SS1: I'll put in the order.
BUYSIDE1:BS1: tx

People ChatViewer Lists

Applet indiib.IDBEditor started Local intranet