

Harris Brumfield (TT)

From: Durkin, Daniel (GED) [dan_durkin@ml.com]
Sent: Friday, May 28, 2004 3:57 PM
To: Harris Brumfield (TT)
Subject: RE: Memory Recall!

Harris,

I do remember, I think it was the spring of 2000, late March or early April. I stopped by your office on Clark Street with Michael Burns to check out your setup. You had a couple of big screens TV's set up as your trading screens. You showed us your custom trading screen and I was immediately struck by the novel way the market prices were displayed and how easy it was to enter orders. At first I couldn't even understand what I was looking at but you did a few 25 lot e-mini trades as we were standing there and I figured out the layout and the "half a click" order entry. I remember thinking that half a click is as fast as you can trade. I decided right then and there that I wanted what we were looking at on my desktop ASAP! You told us that you had created the customized trading interface working with TT and you had been so happy with the results that you were steadily increasing your investment in the company, (TT).

Since that time there have been many imitations presented to me as "just as good as TT", (I think YESTRADER was the first one to show me a knock-off MD-Trader). GL, Pats, Easy Screen and Cantor all demonstrated their versions of a "vertical" or "ladder" market display. They all seem to be unable to put all the pieces together, probably a result of programmers being told to "copy TT" without understanding the functionality that it delivers to the trader. Re-centering is the most obvious example of a feature often omitted from the various knock-off attempts. More recently my Bloomberg rep came by to show me their most recent attempt at a futures order entry screen. As he was demonstrating it to me he conceded that it was not that good yet, but he assured me that Bloomberg had "200 developers working to make a screen just like TT".

As we have rolled out TT to our clients for direct access trading it seems they have a growing awareness of the unique and superior TT trader interface. I am glad I saw your custom screen back in 2000 and I look forward to continued improvements in MD-Trader.

Daniel Durkin
Director
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-----Original Message-----

From: Harris Brumfield (TT) [mailto:Harris.Brumfield@tradingtechnologies.com]
Sent: Thursday, May 27, 2004 5:02 PM
To: Durkin, Daniel (GED)
Subject: Memory Recall!

Hi Dan,

I was wondering if you could do me a favor. You were one of the early people outside of TT to see a demo of MD Trader. I was wondering if you remember that demo and could recall your initial thoughts re: the invention. Also, I was wondering if you recall how the industry reacted to the release of MD Trader and if

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you have witnessed any copying out there.

Any thoughts on these topics would be helpful.

Thanks, Harris

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