Other news 2007

August 2007

**Dr. Bassam Saket is a member of an IOSCO Committee**
The International Organization of Securities Commission (IOSCO) selected Dr. Bassam Saket, the Executive Chairman of Jordan Securities Commission (JSC) as a member of a special committee in order to appoint a new Secretary General for the organization in September 2007. The six members of this special committee, who represent USA, France, New Zealand, India, China and Jordan, will study the applications submitted to occupy this important international position.

**Creation of the Financial Industry Regulatory Authority**
NASD Chairman and CEO Mary Schapiro announced the creation of the Financial Industry Regulatory Authority (FINRA) in the USA in July 2007. FINRA is a non-governmental regulator for all securities firms doing business in the United States. FINRA oversees nearly 5,100 brokerage firms, about 173,000 branch offices and more than 665,000 registered securities representatives. FINRA is dedicated to investor protection and market integrity through effective and efficient regulations and technology-based services. It organizes virtually every aspect of the securities business-from registering securities and educating investors to examining securities firms, writing rules and overseeing their application.

**New Trading System at London Stock Exchange**
On 18 June 2007, TradElect, the London stock exchange's new electronic trading system, started to operate. With the launch of this entirely new platform, market participants will benefit from significant increases in both speed of trading and system capacity. TradElect gives the market the ability to execute trades fully and resiliently. This level of performance will allow new market strategies to be applied in London. TradElect would be sufficient to handle the current trading transactions for all European equities. Moreover, TradElect enables the Exchange to further double capacity on demand, and at less than one fifth of previous costs.

**NASDAQ and OMX Merge**
The Boards of Directors of the Nasdaq Stock Market and OMX jointly announced that they have entered into an agreement to combine the two companies, creating the world's premier exchange and technology company. The combination will create the largest global network of exchanges and exchange customers linked by technology. The combination will provide significant benefits for customers, shareholders in both companies. The new group, to be called The NASDAQ OMX Group, brings together two companies with a common culture and vision of innovation, competitiveness and pioneering technological expertise.

February 2007

**Dr. Al-Saket Elected Chairman of the Union of Arab Financial Market Monitoring Organizations**
In the presence of eleven Arab countries in Abu Dhabi on 30/1/2007, Dr. Bassam Al-Saket, JSC Chairman, was nominated as Chairman of the newly established Union of Arab Financial Market Monitoring Organizations and Mr. Abdullah Al-Tarifi, CEO of the Emirates Securities and Commodities Commission, was nominated as Secretary General of the Union.

Participants also endorsed the Union's Articles of Association and Bylaws which were formulated by a technical committee made of five Arab countries: Egypt, the UAE, Saudi Arabia, Oman and Jordan. As the Union's headquarters, the founding countries attending the meeting decided that the city of Abu Dhabi will be the Union's permanent headquarters. It is noteworthy to mention here that the UAE has demonstrated good and positive gestures towards supporting this Union and rendering successful its work and objectives in cooperation with the member countries.

The new Union is a professional complex that includes the Arab countries that have stock market monitoring organizations, namely Egypt, Tunis, Morocco, and Algeria from the North African Arab countries; Saudi Arabia, Bahrain, Qatar, the UAE, Oman, and Kuwait from the Arab Gulf countries; in addition to Jordan, Iraq, Palestine, Syria and Lebanon.

**Syrian SEC Delegation visits the ASE**
Mr. Jalil Tarif the CEO of the ASE received a delegation from the Syrian Capital Market. Mr. Sami Hattab Director of the Research briefed the delegation on the nature work of the ASE and the latest legislative and technical developments on the Jordan Capital Market. The delegation visited the Financial Brokerage Companies and toured the ASE facilities and Investors' Gallery.