



# Summary of Membership Options for End User Firms

14 September 2009

This document explains how end-user firms can partake in the benefits of STAC Benchmark Council™ membership in 2009. “End-user firm” means banks, brokers, prop shops, hedge funds, exchanges, alternative trading systems, and other organizations involved in the flow of trades. The available benefits are detailed at [www.STACresearch.com/council](http://www.STACresearch.com/council) and at the links below:

- Participation in Council events ([www.STACresearch.com/meetings](http://www.STACresearch.com/meetings)) and access to event materials
- Access to non-public benchmark results in the private STAC Vault™ ([www.STACresearch.com/vault](http://www.STACresearch.com/vault))
- Enterprise right to use to STAC Test Harnesses™ ([www.STACresearch.com/harnesses](http://www.STACresearch.com/harnesses))
- Ability to participate in working groups ([www.STACresearch.com/workinggroups](http://www.STACresearch.com/workinggroups)), read/contribute to online forums, and vote on benchmark specifications.

Firms choose a membership level and one or more STAC Track subscriptions.

## Memberships

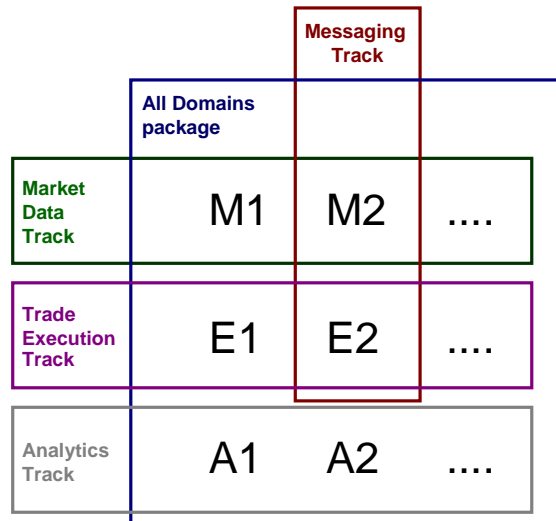
The Council has three types of end-user membership. *Firms*, not individuals, are members. Membership benefits generally extend to all employees of a firm:

- **Observer Members** are admitted to general Council meetings and can read materials from these meetings. In 2009, Observer Member firms may also receive one report from the STAC Vault.
- **Recipient Members** receive all the benefits of Observers plus access to the STAC Vault and the ability to use one or more STAC Test Harnesses, without participating in the specification process.
- **Contributing Members** receive all the benefits of Recipient Members plus the ability to participate in the standards process. This involves discussions with other industry experts on key topics related to performance and measurement, and engagement in the process of creating STAC Benchmark™ specifications and STAC Test Harnesses. Contributors also have access to the Test Harnesses in their subscribed STAC Tracks before they are released to the rest of the world. To qualify as a Contributor, a firm must participate in at least one working group during the year.

## STAC Tracks

STAC Tracks are subscription services covering related groups of STAC Domains (see [www.STACresearch.com/domains](http://www.STACresearch.com/domains)), as diagrammed to the right. Subscription to a given STAC Track provides two main benefits:

- Access to all current Test Harnesses that become available within each Track during the subscription.
- The right to request information in the STAC Vault related to the Track.



The following table summarizes the benefits and annual fees (in US Dollars) by membership type:

	Observer	Recipient	Contributor
<b>BENEFITS</b>			
Participation in Council events and access to event materials	✓	✓	✓
Access to the STAC Vault		✓	✓
Enterprise right to use to released Test Harnesses		✓	✓
Access to pre-release Test Harnesses			✓
Ability to participate in working groups and to read/contribute to online forums in specific domains			✓
Right to vote on benchmark specifications			✓
<b>ANNUAL FEES</b>			
Initiation (one-time fee for new members only)	0	5K	5K
Individual STAC Tracks (per Track)	Not available	10K	10K
All Domains package of STAC Tracks	Not available	20K	15K

## Notes

- As a condition of membership, STAC may include the name the firm in its member listings (along with a disclaimer that the member does not necessarily endorse STAC standards or offerings.)
- Attendance at Council meetings and events is subject to availability, RSVP rules and other constraints. Contributors have highest priority at space-constrained events, followed by Recipients, then Observers. Our goal, of course, is always to choose venues with ample space.
- If physical media are required to deliver a Test Harness, additional charges may apply.
- This fee schedule is subject to change at any time.

### Additional Offerings

STAC provides a range of additional products and services, including:

- Training, verification, and premium support for Test Harnesses.
- Additional tools and test harnesses not linked to STAC Benchmark specifications.
- Creation of Member-requested Test Harness Extensions (e.g., exchange decodes, platform ports, STAC Packs for specific vendor products, etc.). STAC offers incentives that encourage Members to contribute these STAC-created Extensions back to the community for use by other Members.
- STAC Benchmark Audits. For approved STAC Benchmark specifications, an end-user firm may hire STAC to test its internal system and certify the results through an official STAC Report for distribution within the firm.

→ For more information, see [www.STACresearch.com](http://www.STACresearch.com) or contact [council@STACresearch.com](mailto:council@STACresearch.com). ←