

## **Neal Falkenberry, President of Tick Data, Inc., to co-conduct data filtering workshop with Arthur Whitney, CTO of Kx Systems, at Securities Industry Association's Technology Management Conference on Thursday, June 10 at 8am.**

**Washington, DC (May 18, 2004)** The organizers of the Securities Industry Association's (SIA) Technology Management Conference, to be held June 8-10, 2004 at the Hilton New York, have announced the addition of a workshop that addresses the filtering of real-time and historical high-frequency market data. Held at 8am on Thursday, June 10, this workshop session will give participants the opportunity to learn about the benefits and pitfalls of data filtering from the foremost authorities in the field of high-frequency financial data.

At Tick Data, Inc., the leading provider of historical intraday market data, Neal Falkenberry has developed and implemented some of the most precise data filtering algorithms in the world. Concurrently, Kx Systems has produced the fastest, most stable database technology for storing and accessing high-frequency data streams.

"Anyone who has traded using a real-time data feed has witnessed erroneous transmissions of data," said Neal Falkenberry, president of Tick Data. "The sources of these 'bad ticks' are numerous, including keypunch errors, database bottlenecks, transmission medium errors, etc. As trading volume increases, so does the likelihood of such occurrences. With today's integrated research and trading platforms, the need to remove bad ticks from an incoming data stream is even more vital. A bad tick can trigger an automated trading model to mistakenly place a trade that should not have been made, resulting in trading losses and fiduciary liability. In trading system development, erroneous data can lead to the development of faulty models."

In this workshop, the discussion will focus on:

Issues and pitfalls associated with cleaning high-frequency data.

The importance of scrubbing both historical and real-time data with the same methodology.

Dirty data: a new source of slippage.

Risks associated with over-scrubbing data.

Why data must be cleaned at the tick level.

Historical and real-time data storage and retrieval issues.

Recommendations on various scrubbing methodologies.

The presentation will be partly based on a white paper written by Neal Falkenberry: High Frequency Data

Filtering: A review of the issues associated with maintaining and cleaning a high frequency financial

database. This white paper provides an excellent overview of Tick Data's philosophy and general

methodology of data cleaning. It is available for review or download at Tick Data's Website:

[www.tickdata.com](http://www.tickdata.com). A question and answer session will follow the main presentation, providing attendees an excellent opportunity to address specific topics with Neal and Arthur.

### **About Tick Data, Inc.**

Founded in 1984, Tick Data, Inc., was the first company in the world to offer historical tick-by-tick data on the futures and index markets. Tick Data now provides the cleanest, most reliable historical intraday time series data available on the equities markets as well. The company's technology includes proprietary compression algorithms, price-filtering techniques, and ticker symbol mapping processes used to produce complete, research-ready historical data. From efficient data collection and distribution to seamless integration with third-party analytical software, Tick Data removes the frustration from building and maintaining an historical database.

### **About Kx Systems**

Kx enables leading companies to capture, manage and analyze vast amounts of business data at real-time speeds. Kx products close the agility gap between what ordinary databases deliver and what today's real-time enterprises need. Kx products are sold and serviced by Kx's worldwide strategic partner First Derivatives plc. For more information about Kx and its products, visit [www.kx.com](http://www.kx.com).

**Editorial Contact:** Steph Johnson for Tick Data, Inc.

Tel: 212-410-2254

Mobile: 917-805-6925

Email: [steph@stephjohnson.com](mailto:steph@stephjohnson.com)

