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## Regulate This

Which government agency should answer the call to oversee all areas of the market?

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## Annual SIFMA Conference

*Coverage begins on page 7*

## Web Exclusive

BATS Launches In Europe

Brokers Squabble On CDS Platforms

*See wallstreetletter.com*

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## MORGAN STANLEY, UBS EXTEND RECRUITMENT PACKAGES

Morgan Stanley and UBS have extended lucrative broker transition packages in the wake of paltry retention packages being offered to Merrill Lynch brokers last week by Bank of America. "We've spoken to dozens of Merrill advisors over the weekend. The consensus we've heard from advisors under \$1 million in production is that they are disappointed. We heard the word 'insulted' a lot," said Darin Manis, ceo of RJ & Makay, a recruitment firm.

Spokesmen for Morgan Stanley and UBS said their deals were competitive for top

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## NYSE TO GET NEW BLOOD

Knight Capital Group has applied to become a supplemental liquidity provider on the New York Stock Exchange, and others are following suit. The NYSE has signed up a handful of SLPs who could start as soon as Monday, when the six month pilot program begins. "A lot of firms that do electronic trading and add liquidity will wind up joining," said Jamil Nazarali, head of Knight Capital's electronic

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## SIFMA MEMBERS RALLY BEHIND SINGLE REGULATOR PROPOSAL

Securities Industry and Financial Markets Association members rallied behind the association's call that regulation of the financial industry should be in the power of one authoritative group that oversees everything. At the annual SIFMA meeting on Tuesday, major industry players discussed the need for the elimination of multiple regulators.

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## MERRILL PUTS FAMILY OFFICE LAUNCH ON ICE

Merrill Lynch had planned to roll out a multi-family office unit, but pulled back after Bank of America announced plans to acquire the firm, according to WSL sister publication *Private Asset Management*.

The Manhattan-based MFO division was to include wealth, estate and tax advisory, multi-generational planning, education and concierge services. They would be offered in all of its existing Private Banking & Investment Group offices and cater to clients with \$200 million and above in investable assets.

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