



City of Chicago



R2016-507

Office of the City Clerk

Document Tracking Sheet

Meeting Date:	6/22/2016
Sponsor(s):	Burke (14)
Type:	Resolution
Title:	Congratulations extended to William J. Brodsky on tenure as chairman of CBQA Holdings
Committee(s) Assignment:	

RESOLUTION

WHEREAS, William J. Brodsky, the Chairman of CBOE Holdings, has announced that he will step down from the company's Board of Directors in 2017; and

WHEREAS, The Chicago City Council has been informed of this event by Alderman Edward M. Burke; and

WHEREAS, William J. Brodsky is the former Chairman and Chief Executive Officer of the Chicago Board Options Exchange; and

WHEREAS, During his esteemed tenure, William J. Brodsky oversaw a period of growth and significant technological innovation, including development of the exchange's popular CBOE Volatility Index options and futures; and

WHEREAS, William J. Brodsky successfully guided the Chicago Board Options Exchange as it converted its business model from a membership organization to a for-profit corporation, which culminated in the company's initial public offering (IPO) in June 2010; and

WHEREAS, In the three-year span from the IPO to the conclusion of his tenure as Chairman and CEO, the company produced record revenues and net income while returning more than \$700 million in capital to stockholders; and

WHEREAS, In 2008 William J. Brodsky became the first leader of a derivatives exchange to be appointed Chairman of the World Federation of Exchanges and served in that capacity from 2009 until 2011; and

WHEREAS, William J. Brodsky served from 2007 to 2008 as Chairman of the International Options Markets Association; and

WHEREAS, Prior to joining Chicago Board Options Exchange, William J. Brodsky worked for 15 years at the Chicago Mercantile Exchange where he oversaw the launch of the CME Globex trading system and played a pivotal role in the development and globalization of stock index futures; and

WHEREAS, William J. Brodsky joined the Chicago Mercantile Exchange in 1982 as Executive Vice President and Chief Operating Officer and in 1985 was named President and Chief Executive Officer, a post he held until joining the Chicago Board Options Exchange in 1997; and

WHEREAS, William J. Brodsky began his career in 1968 as an attorney with the securities brokerage and investment banking firm of Model, Roland and Company; and

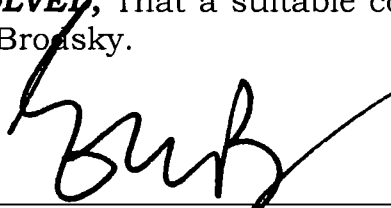
WHEREAS, In 1974 William J. Brodsky joined the American Stock Exchange where he became head of options trading in 1976 and Executive Vice President for operations in 1979; and

WHEREAS, William J. Brodsky is the recipient of numerous awards, including the *William F. Sharpe Indexing Lifetime Achievement Award* recognizing his career-long support of index products as risk management tools, and the *Joseph W. Sullivan Options Industry Achievement Award* for his outstanding contributions to the growth and integrity of the U.S. options market; and

WHEREAS, The hard work, sacrifice and dedication of William J. Brodsky serve as an example to all; now, therefore

BE IT RESOLVED, That we, the Mayor and the members of the Chicago City Council, assembled this twenty-second day of June, 2016, do hereby congratulate William J. Brodsky on his highly esteemed tenure as Chairman of CBOE Holdings and do hereby express our best wishes for his continued good health, happiness and prosperity; and

BE IT FURTHER RESOLVED, That a suitable copy of this resolution be presented to William J. Brodsky.



Alderman - 14th Ward