

NASDAQ Early Closing Schedule For Tuesday, July 3, 2007



Please Route To: Head Traders; Technical Contacts; Compliance Officers

What you need to know:

- On Tuesday, July 3, 2007, NASDAQ will close at 1:00 p.m., Eastern Time (ET), and will conduct a modified extended-hours session until 5:00 p.m., ET. Most NASDAQ systems will close three hours early.

Who you should contact: NASDAQ Trading Operations at 212.231.5100.

Notice

On Tuesday, July 3, 2007, NASDAQ® will close at 1:00 p.m., Eastern Time (ET), and will conduct a modified extended-hours session until 5:00 p.m., ET. Most NASDAQ systems will close three hours early.

Early Closing Schedule

NASDAQ SERVICE	NORMAL CLOSING TIME (ET)	EARLY CLOSING TIME (ET)
ACES®	6:30 p.m.	3:30 p.m.
Index 3 (NDX-100)	5:16 p.m.	2:16 p.m.
NASDAQ Day Session	4:00 p.m.	1:00 p.m.
NASDAQ Extended Session	8:00 p.m.	5:00 p.m.
Level One Quotes	6:30 p.m.	3:30 p.m.
NASDAQ Closing Cross	4:00 p.m.	1:00 p.m.
NASDAQ Post-Close* Cross	4:30 p.m.	1:30 p.m.
NASD/NASDAQ Trade Reporting Facility™ Original Entry End (CQS 2 minutes earlier)	8:02 p.m.	5:02 p.m.
NASD/NASDAQ Trade Reporting Facility Response End (CQS 2 minutes earlier)	8:18 p.m.	5:18 p.m.
NASDAQ Quotes	8:00 p.m.	5:00 p.m.
Trade Report .T Start	4:00 p.m.	1:00 p.m.
Trade Report .T End	8:00 p.m.	5:00 p.m.
OTCBB Quotations	6:30 p.m.	3:30 p.m.
OTCBB Trade Reporting	8:00 p.m.	5:00 p.m.
TRACE SM	6:30 p.m.	3:30 p.m.

* NASDAQ will also conduct its regularly scheduled Intraday Cross at 10:45 a.m.

Please Note: All hours apply to CQS securities as well

The following NASDAQ systems will close at their regular times:

NASDAQ SERVICE	NORMAL CLOSING TIME (ET)
Mutual Funds End (Regular)	6:00 p.m.
Mutual Funds End Second Session	7:00 p.m.

Who should I contact for more information?

- For questions regarding TRACE, please contact NASD Operations at 866.776.0800.
- For all other questions, please contact NASDAQ Trading Operations at 212.231.5100.

NASDAQ is the largest U.S. electronic equities exchange. With approximately 3,200 companies, it lists more companies and, on average, trades more shares per day than any other U.S. electronic market. It is home to companies that are leaders across all areas of business including technology, retail, communications, financial services, transportation, media and biotechnology. NASDAQ is the primary market for trading NASDAQ-listed stocks as well as a leading liquidity pool for trading NYSE-listed stocks. For more information about NASDAQ, visit the NASDAQ Trader website at www.NASDAQTrader.com.

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