

M E M O R A N D U M

TO: Philadelphia Board of Trade Members and Member Organizations
FROM: Legal Department
DATE: October 4, 2006
RE: SR-PBOT-2006-07: Fee Schedule Changes

On October 4, 2006 the Philadelphia Board of Trade filed with the Commodity Futures Trading Commission SR-PBOT-2006-07, amendments to the PBOT's fee schedule.

The deletion of the PBOT fees that are marked for deletion will be effective October 6, 2006.

The new Transaction Charges, Application and Seat Transfer fees and the new Seat Lease fee will be effective October 6, 2006, except that the Seat Transfer fee will be waived until January 1, 2007. Membership dues will become effective November 1, 2006.

Questions regarding the amended fee schedule should be directed to Walt Smith, Vice President & General Manager, at (215) 496-5532.

Additions underlined; deletions bracketed and struck through

~~{SUMMARY OF PHILADELPHIA BOARD OF TRADE (PBOT)
CURRENCY FUTURES CHARGES~~

~~TRANSACTION CHARGES~~

~~Customer—Beginning September 2, 2005, a round trip of \$.50 per contract on opening transactions.~~

~~Firm and Registered Commodities Trader—Beginning September 2, 2005, \$.05 per contract on all buy or sell transactions.~~

~~FLOOR BROKERAGE ASSESSMENTS~~

~~Beginning September 2, 2005, \$.05 per contract on all contracts on which floor brokerage is earned or for floor brokers executing transactions for their own member firms.~~

~~NFA FEE~~

~~Firm and Registered Commodities Trader: \$.01 per contract on all buy or sell transactions.~~

~~REGULATORY FEE~~

~~\$250 per year applicable to non-Phlx member PBOT member organizations which require a complete futures compliance and operations audit; pass through cost of contracting out certain DSRO functions applicable to FCMs~~

~~APPLICATION, INITIATION, SEAT TRANSFER FEES~~

~~Beginning November 1, 2003, a non-PHLX or non-FCO participant will be subject to an application (\$200), initiation (\$1500), and a seat transfer fee (\$500) at the time of seat transfer. A PHLX member or FCO participant will be subject to a seat transfer only.]~~

Fee Schedule

TRANSACTION CHARGES

A. LIBOR based-products

a. <u>Customer:</u>	<u>\$1.50 per contract side</u>
b. <u>Firm:</u>	<u>\$0.50 per contract side</u>
c. <u>Market Maker:</u>	<u>\$0.20 per contract side</u>

MEMBERSHIP-RELATED FEES

- A. Application, Initiation and Seat Transfer Fees:
 - a. Application Fee: \$500.00
 - b. Seat Transfer Fee: \$250.00¹

 - B. Seat Lease
 - a. \$100.00 per month

 - C. Membership dues: \$500 per month per membership²
 - a. A credit of \$1 per contract side traded will be applied against the total membership dues paid in a calendar year, but not to exceed the total membership dues paid in a calendar year
 - b. PBOT members or member organizations that are also clearing members of the Options Clearing Corporation are exempt
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¹ This fee is waived until January 1, 2007

² Membership dues will become effective on November 1, 2006