

MEMORANDUM

TO: Philadelphia Board of Trade Members and Member Organizations
FROM: Legal Department
DATE: October 31, 2006
RE: SR-PBOT-2006-09: Fee Schedule Changes

On October 30, 2006 the Philadelphia Board of Trade filed with the Commodity Futures Trading Commission SR-PBOT-2006-09, amendments to the PBOT's fee schedule. The attached document reflects the changes that were made. The amendments are effective immediately.

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

Fee Schedule

TRANSACTION CHARGES

- A. LIBOR based-products
 - a. Customer: \$1.50 per contract side
 - b. Firm: \$0.50 per contract side
 - c. Market Maker: \$0.20 per contract side

MEMBERSHIP-RELATED FEES

- A. Application and Seat Transfer Fees:
 - a. Application Fee: \$350.00
 - 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]~~
- C. Membership dues: \$100 per annum to be effective on the first of June each year (“annual dues”). The annual dues apply only to PBOT members who are not affiliated with a Philadelphia Stock Exchange member firm.

¹ This fee is waived until January 1, 2007

~~[² Membership dues will become effective on November 1, 2006]~~