

**MEMORANDUM**

**TO:** PBOT Members and Member Organizations  
**FROM:** Office of the Secretary  
**RE:** PBOT Executive Committee Meeting of March 28, 2007  
**DATE:** March 29, 2007

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The Executive Committee of the Philadelphia Board of Trade, Inc. (“PBOT”) convened on Wednesday, March 28, 2007 and, pursuant to its delegated authority from the Board of Directors under By-Law Article V, Section 5, took the following actions:

- Authorized and approved staff to close the Philadelphia Board of Trade on Good Friday, April 6, 2007.
- Authorized and approved staff to file with the Commodity Futures Trade Commission (“CFTC”) amendments to PBOT Rules E2 and E18 to reflect the PBOT XL “Day 2” functionality that will be implemented on March 30, 2007. A more detailed discussion of this functionality will be distributed separately to PBOT members in an operational circular. The Committee also approved a rule change that renumbers Rule 363, Clearing Corporation Rules, to redesignate it as Rule 1500.
- Authorized and approved the record date for the upcoming Annual Meeting of Shareholders. The record date has been set for April 13, 2007.