

MEMORANDUM

TO: PBOT Members and Member Organizations
FROM: Office of the Secretary
RE: PBOT Executive Committee Meeting of April 26, 2007
DATE: April 30, 2007

The Executive Committee of the Philadelphia Board of Trade, Inc. (“PBOT”) convened on Thursday, April 26, 2007 and, pursuant to its delegated authority from the Board of Directors under By-Law Article V, Section 5, took the following actions:

- Approved the draft minutes of the PBOT Executive Committee meetings of March 23, 2006, May 10, 2006, June 22, 2006, September 26, 2006, October 17, 2006 and March 28, 2007.
- Approved Scott Donnini, PBOT Secretary, and Angela Dunn, PBOT Assistant Secretary, as trustees of the PBOT Voting Trust.
- Authorized and approved proposed transaction fees and additional amendments to the Fee Schedule regarding World Currency Futures of \$0.40 per contract side for Customers, \$0.40 per contract side for Firms and \$0.00 per contract side for Market Makers for trades settling on or after April 30, 2007.
- Authorized and approved proposed SPAN Minimum Performance Bond Requirements (“margin”) requirements for all clearing origins for Euro Currency and British Pound currency futures, as per a recommendation from The Options Clearing Corporation.
- Authorized and approved staff to file with the Commodity Futures Trade Commission (“CFTC”), amendments to rules applicable to currency futures contracts for listing on PBOT. The proposed filing will recertify the currency futures contracts (which are currently dormant), amend a number of rules that set forth contract terms and conditions, and certify a notice to members updating the days and hours of trading and the products to be listed on PBOT.
- Authorized and approved staff to file with the CFTC, amendments to PBOT Rules E2, *Definitions and Rules of Construction*, E12, *Submission of Orders*, and E18, *Order and Quote Matching* to clarify the description of information required for order entry on PBOT XL, as well as the operation of the match engine.