

## MEMORANDUM

To: Philadelphia Board of Trade (“PBOT”) Members and Member Organizations

From: Office of the Secretary

Re: Annual Meeting of Shareholders

Date: May 15, 2007

---

The following have been elected by unanimous consent in lieu of a meeting to serve as Directors of PBOT for a one-year term and until their successors have been elected and qualified:

Meyer S. Frucher  
John Wallace  
William Briggs  
Ambassador Adrian A. Basora  
Kevin Carroll  
William Hankowsky  
Ila Jehl  
Michael J. Monahan  
George Gero  
Clark Hutchison  
Kevin Fischer  
Todd Simkin  
Stephen Mullin

If you have any questions, please contact Angela Dunn at (215) 496-5692.