

**MEMORANDUM**

TO: Members of the Philadelphia Board of Trade

FROM: Office of the Secretary

RE: Early Closure – Monday, December 24, 2007

DATE: November 19, 2007

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Please be advised that pursuant to a resolution of the Philadelphia Board of Trade (“PBOT”) Board of Directors, PBOT will close at 1:00 p.m. on Monday, December 24, 2007, the day before Christmas. As previously noted in PBOT Memo No. 2007-09, PBOT will be closed on Christmas Day, December 25, 2007.

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