MEMORANDUM

DATE: December 04, 2008

RE: REMINDER: Migration of PHLX.com to NASDAQ OMX Websites

In order to provide a better user experience for customers, NASDAQ OMX is integrating PHLX.com into various corresponding NASDAQ OMX website. Integration of the PHLX.com site into the NASDAQ OMX websites will provide:

- Cross marketing to member firms and customers of both The NASDAQ Options Market and other NASDAQ OMX derivative trading venues.
- Enable investors to access market data, charting and other analytic tools for both U.S. equities and U.S. options from one site at NASDAQ.com.

Content from the PHLX.com website will be transitioned to corresponding NASDAQ OMX websites in a phased approach. Details of these phases are outlined below.

PHASE I - Parallel Period
Week of November 24, 2008

- A notice will be placed on the landing page for www.phlx.com indicating we are in the transition of migrating PHLX.com content to NASDAQ.com and NASDAQOMXTrader.com.

- Notices will be posted on applicable PHLX.com pages notifying users that the content of that page has moved to another NASDAQ OMX website. A direct link to the new location for that content will be provided.
  o Note: Content migrated to the NASDAQ Trader website will be the same as what is currently on PHLX.com but will only be maintained and updated in its new location.

- Beginning Monday, November 24, 2008, data on various pages will be available on both PHLX.com and the NASDAQ Trader website for a parallel period of approximately two weeks. Links will be posted to the new location from the current PHLX.com page. Examples include:
  o Order Execution Reports
  o PHLX Options Symbol List
  o PBOT Symbol List
  o Historical Reg SHO Data
  o PBOT Market Statistics

- The PHLX and PBOT symbol lists have already been migrated to the NASDAQ Trader website. Customers will be able to retrieve the files from both its new location and current location for a two week period, effective today November 21, 2008. The new locations are as follows:
  o PHLX Options Symbol List- http://www.nasdaqtrader.com/dynamic/SymDir/phlxoptions.csv
Market data for PHLX options and indexes are available on NASDAQ.com. Examples include:
  o Options quotes
  o World Currency Options
  o Index intra-day values
  o Charting

After Friday, December 5, 2008, NASDAQ.com will be the sole NASDAQ OMX website where investors and members can obtain intraday quote and charting information.

PHASE II- Retirement of PHLX.com
Date Implemented – Close of Business, December 5, 2008
- The current landing page will replace the PHLX homepage and it will be updated to detail the completed migration of PHLX.com content into NASDAQ OMX websites.

- A list of key pages will be listed on this landing page along with a direct link to the new location on the relevant NASDAQ OMX website.

- Redirects will be implemented on the most frequently accessed pages of PHLX.com so that when users try to access the PHLX.com page via bookmarks or search engines, it will automatically redirect you to the new location on a NASDAQ OMX website.

- Members who log into PHLX.com to access Member Quality of Execution reports will be able to continue to using their existing urls and user ID/password.

- Members who log into MYPHLX.com will be able to continue to do so using your existing user ID/password at https://www.myphlx.com/ and can now log-in via the NASDAQ Trader website or the NASDAQ OMX Trader for Options and Futures website.

If you have any questions or comments, please contact NASDAQ Market Sales at +1 800 846 0477.