

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Listings Administration
 Date: April 3, 2008
 Re: **New Options Listing: PowerShares Water Resources Portfolio (PHO)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on PowerShares Water Resources Portfolio (PHO) effective Friday, April 4, 2008

Trading Hours: 9:30 AM to 4:15 PM
Specialist Unit: Citadel Derivatives Trading Group LLC
Position/Exercise Limit: 75,000 contracts
Expiration Cycle: March
Option Symbol & Cusip No.: PHO: 739 35X 575

PowerShares Water Resources Portfolio (PHO)
 (Beginning 4/4/2008)

			Calls	Puts				Calls	Puts
PHO	APR	17	DQ	PQ	PHO	MAY	16	EP	QP
PHO	APR	18	DR	PR	PHO	MAY	17	EQ	QQ
PHO	APR	19	DS	PS	PHO	MAY	18	ER	QR
PHO	APR	20	DD	PD	PHO	MAY	19	ES	QS
PHO	APR	21	DU	PU	PHO	MAY	20	ED	QD
PHO	APR	22	DV	PV	PHO	MAY	21	EU	QU
PHO	JUN	16	FP	RP	PHO	SEP	15	IO	UO
PHO	JUN	17	FQ	RQ	PHO	SEP	16	IP	UP
PHO	JUN	18	FR	RR	PHO	SEP	17	IQ	UQ
PHO	JUN	19	FS	RS	PHO	SEP	18	IR	UR
PHO	JUN	20	FD	RD	PHO	SEP	19	IS	US
PHO	JUN	21	FU	RU	PHO	SEP	20	ID	UD
PHO	JUN	22	FV	RV	PHO	SEP	21	IU	UU
PHO	JUN	23	FW	RW	PHO	SEP	22	IV	UV
PHO	JUN	24	FX	RX	PHO	SEP	23	IW	UW
PHO	JUN	25	FY	RY					

Questions regarding this release may be directed to Listings Administration at 1-800-THE-PHLX, choice #2 or (215) 496-538