



Memo #1486-08

M E M O R A N D U M

TO: Members and Member Organizations

FROM: Tom Wittman, President

DATE: August 5, 2008

RE: Options Specialist Shortfall Fee – October 2008

As previously announced in memorandum no. 2000-130 dated August 24, 2000, the options specialists shortfall transaction fee became effective on August 1, 2000. Modifications to the fee were announced in memorandum no. 2001-2255-01 dated December 19, 2001. This fee of \$0.35 per contract is paid by the specialist trading any Top 120 Option if at least 12% (effective July 1, 2003) of the total national monthly contract volume for such Top 120 Option is not effected on the PHLX in that month.

Attached is a list of the Top 120 Options for the October 2008 billing.

The Exchange believes it is necessary to continue to attract order flow to the Exchange in order to remain competitive. This fee should encourage specialists to compete for order flow, which not only enhances the specialist's role, but also provides additional revenue to the Exchange. For questions regarding the billing and collection of this fee, please contact Tom Kelly at (215)-496- 6721.

**TOP 120 Multiply-Listed Options
For Charges in Oct 2008
(Comparative Volume, Jul
2008)**

#	Symbol	Company
1	SPY	S & P DEPOSITORY RECEIPT
2	QQQQ	QQQ PRODUCTS/EQUITY
3	XLF	FINANCIAL SECTOR SPDR
4	IWM	ISHARES RUSSELL 2000
5	BAC	BANK OF AMERICA CORP
6	AAPL	APPLE INC COM STK
7	C	CITIGROUP
8	WB	WACHOVIA CORP
9	LEH	LEHMAN BROTHERS HOLDINGS
10	MER	MERRILL, LYNCH & CO INC
11	XLE	ENERGY SECTOR SPDR
12	MSFT	MICROSOFT CORP
13	DIA	DIAMONDS TRUST
14	JPM	JPMORGAN CHASE & CO COM
15	WFC	WELLS FARGO & CO
16	GE	GENERAL ELECTRIC CO
17	YHOO	YAHOO INC
18	RIMM	RESEARCH IN MOTION LTD
19	GM	GENERAL MOTORS CORP
20	FNM	FANNIE MAE
21	AIG	AMERICAN INTL GROUP INC
22	QCOM	QUALCOMM INC
	FRE	FREDDIE MAC

23		
24	GS	GOLDMAN SACHS GROUP INC
25	EMC	EMC CORP.
26	WM	WASHINGTON MUTUAL, INC
27	EEM	ISHARES MSCI EMERGING
28	RIO	COMPANHIA VALE DO RIO
29	CSCO	CISCO SYSTEMS INC
30	INTC	INTEL CORP
31	CHK	CHESAPEAKE ENERGY CORP
32	ELN	ELAN CORP
33	USO	UNITED STATES OIL FUND
34	KFT	KRAFT FOODS INC
35	AMZN	AMAZON COM INC
36	GOOG	GOOGLE INC
37	TGT	TARGET CORPORATION
38	POT	POTASH CORP SASKATCHEWAN
39	XOM	EXXON MOBIL CORPORATION
40	VLO	VALERO ENERGY CORP
41	MS	MORGAN STANLEY
42	F	FORD MOTOR CO
43	FCX	FREEMPORT-MCMORAN
44	OIH	OIL SERVICES TR
45	USB	U.S.BANCORP
46	PBR	PETRO BRAS SA PETROBAS
47	V	VISA INC
48	MRK	MERCK & CO INC
	X	UNITED STATES STEEL

49		
50	BUD	ANHEUSER BUSCH COS INC
51	CAT	CATERPILLAR INC
52	T	AT&T INC. COM
53	AMGN	AMGEN INC
54	WMT	WAL-MART STORES INC
55	SNDK	MSYSTEMS LTD
56	AA	ALCOA INC
57	UNH	UNITEDHEALTH GROUP INC
58	DNA	GENENTECH INC
59	PG	PROCTER & GAMBLE CO
60	EWZ	ISHARES MSCI BRAZIL
61	UYG	ULTRA FINANCIAL PROSHARES
62	AMR	AMR CORP
63	COP	CONOCOPHILLIPS
64	XTO	XTO ENERGY INC.
65	SGP	SCHERING PLOUGH CORP
66	IBM	INTL BUSINESS MACHINES
67	PFE	PFIZER INC
68	SHLD	SEARS HOLDINGS CORP
69	SLB	SCHLUMBERGER LTD
70	AMD	ADVANCED MICRO DEVICES
71	COF	CAPITAL ONE FINANCIAL CO
72	MA	MASTERCARD INCORPORATED
73	LVS	LAS VEGAS SANDS CORP
74	DELL	DELL INC
	MYGN	MYRIAD GENETICS INC

75		
76	EBAY	EBAY INC
77	SMH	SEMICONDUCTOR HOLDERS TR
78	TXN	TEXAS INSTRUMENTS INC.
79	BRCM	BROADCOM CORP CL-A
80	AXP	AMERICAN EXPRESS COMPANY
81	SIRI	SIRIUS SATELLITE RADIO
82	SKF	ULTRASHORT FINANCIALS PROSHARES
83	STI	SUNTRUST BANKS INC
84	WYE	WYETH
85	AKS	AK STEEL HOLDING CORP
86	BIDU	BAIDU.COM - ADR
87	NOK	NOKIA CORP ADS
88	HPQ	HEWLETT-PACKARD CO
89	BTU	PEABODY ENERGY CORP
90	HAL	HALLIBURTON CO
91	UAUA	UAL CORPORATION NEW
92	RF	REGIONS FINANCIAL CORP
93	HBC	HSBC HOLD PLC
94	MOT	MOTOROLA, INC.
95	RMBS	RAMBUS INC
96	JAVA	SUN MICROSYSTEMS INC
97	HD	HOME DEPOT INC
98	GG	GOLDCORP INC.
99	MON	MONSANTO COMPANY
100	GLW	CORNING INCORPORATED
	ORCL	ORACLE CORPORATION

101		
102	NCC	NATIONAL CITY CORP
103	JNPR	JUNIPER NETWORKS INC
104	NUE	NUCOR CORP
105	COST	COSTCO WHOLESALE CORP
106	XLB	MATERIALS SELECT SECTOR
107	MOS	MOSAIC COMPANY
108	MCO	MOODY'S CORPORATION
109	QID	ULTRASHORT QQQ PROSHARES
110	CVX	CHEVRON CORPORATION
111	AUY	YAMANA GOLD INC
112	UPS	UNITED PARCEL SERVICE
113	HK	PETROHAWK ENERGY CORP
114	KRE	KBW REGIONAL BANK ETF
115	ACI	ARCH COAL, INC.
116	CELG	CELGENE CORP
117	NVDA	NVIDIA CORP
118	EFA	ISHARES TR MSCI EAFE IND
119	RTH	RETAIL HOLDRS TRUST
120	XMSR	XM SATELLITE RADIO HLDGS