



Memo # 1279-08

## MEMORANDUM

TO: Members and Member Organizations

FROM: William N. Briggs, Executive Vice President – Administration,  
Finance & Business Development

DATE: July 2, 2008

RE: Options Specialist Shortfall Fee – September 2008

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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 September 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 Joseph Jennings at (215)-496-1467.

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

#	Symbol	Company
1	SPY	S & P DEPOSITORY RECEIPT
2	QQQQ	QQQ PRODUCTS/EQUITY
3	IWM	ISHARES RUSSELL 2000 IND
4	XLF	FINANCIAL SECTOR SPDR
5	AAPL	APPLE INC COM STK
6	XLE	ENERGY SECTOR SPDR
7	LEH	LEHMAN BROTHERS HOLDINGS
8	C	CITIGROUP
9	BAC	BANK OF AMERICA CORP
10	GE	GENERAL ELECTRIC CO
11	YHOO	YAHOO INC
12	DIA	DIAMONDS TRUST
13	RIMM	RESEARCH IN MOTION LTD
14	WB	WACHOVIA CORP 2ND NEW
15	MER	MERRILL, LYNCH & CO INC
16	MSFT	MICROSOFT CORP
17	GM	GENERAL MOTORS CORP
18	JPM	JPMORGAN CHASE & CO COM
19	BUD	ANHEUSER BUSCH COS INC
20	EEM	ISHARES MSCI EMERGING MA
21	GS	GOLDMAN SACHS GROUP INC
22	AIG	AMERICAN INTL GROUP INC
23	RIO	COMPANHIA VALE DO RIO DO
24	GOOG	GOOGLE INC CLASS A
	QCOM	QUALCOMM INC

25		
26	USO	UNITED STATES OIL FUND
27	CSCO	CISCO SYSTEMS INC
28	ELN	ELAN CORP ADS(RP1 ORD4IR
29	CHK	CHESAPEAKE ENERGY CORP
30	TGT	TARGET CORPORATION
31	MS	MORGAN STANLEY
32	PFE	PFIZER INC
33	WM	WASHINGTON MUTUAL,INC
34	WFC	WELLS FARGO & CO(NEW)
35	VLO	VALERO ENERGY CORP (NEW)
36	POT	POTASH CORP SASKATCHEWAN
37	ORCL	ORACLE CORPORATION
38	AA	ALCOA INC
39	F	FORD MOTOR CO(NEW)
40	INTC	INTEL CORP
41	PBR	PETRO BRAS SA PETROBAS A
42	V	VISA INC
43	XOM	EXXON MOBIL CORPORATION
44	FCX	FREEPORT-MCMORAN COPPER&
45	FDG	FORDING CANADIAN COAL TS
46	WMT	WAL-MART STORES INC
47	EWZ	ISHARES MSCI BRAZIL
48	AMZN	AMAZON COM INC
49	SHLD	SEARS HOLDINGS CORP
50	UNH	UNITEDHEALTH GROUP INC
51	MRK	MERCK & CO INC
52	MDY	S & P MIDCAP SPDR (ETF)

53	OIH	OIL SERVICES TR 12/31/41
54	MON	MONSANTO COMPANY
55	EMC	EMC CORP.
56	MYGN	MYRIAD GENETICS INC
57	T	AT&T INC. COM
58	SMH	SEMICONDUCTOR HOLDERS TR
59	TSO	TESORO CORPORATION
60	FNM	FANNIE MAE
61	AMD	ADVANCED MICRO DEVICES,
62	XLB	MATERIALS SELECT SECTOR
63	DELL	DELL INC
64	WYE	WYETH
65	COP	CONOCOPHILLIPS
66	NOK	NOKIA CORP ADS (REP 1 SH
67	MOS	MOSAIC COMPANY
68	UAUA	UAL CORPORATION NEW
69	AMR	AMR CORP
70	TXN	TEXAS INSTRUMENTS INC.
71	CFC	COUNTRYWIDE FINANCIAL CO
72	DAL	DELTA AIR LINES INC
73	SNDK	MSYSTEMS LTD (MERGER)
74	HPQ	HEWLETT-PACKARD CO
75	MRVL	MARVELL TECH GROUP LTD
76	BIDU	BAIDU.COM - ADR
77	BBY	BEST BUY CO INC
78	DRYS	DRYSHIPS INC.
79	FRE	FREDDIE MAC D/B/A VOTING
	COF	CAPITAL ONE FINANCIAL CO

80		
81	FITB	FIFTH THIRD BANCORP (OHI
82	HD	HOME DEPOT INC
83	X	UNITED STATES STEEL CP
84	<b>QID</b>	ULTRASHORT QQQ PROSHARES
85	NVDA	NVIDIA CORP
86	BA	BOEING CO
87	UPS	UNITED PARCEL SERVICE,IN
88	AXP	AMERICAN EXPRESS COMPANY
89	SIRI	SIRIUS SATELLITE RADIO I
90	JNPR	JUNIPER NETWORKS INC
91	GLD	SPDR GOLD TRUST
92	MA	MASTERCARD INCORPORATED
93	IBM	INTL BUSINESS MACHINES C
94	NUE	NUCOR CORP
95	JOSB	JOS A BANK CLOTHIERS INC
96	USB	U.S.BANCORP (NEW)
97	FSLR	FIRST SOLAR, INC.
98	MCD	MCDONALDS CORP
99	CAT	CATERPILLAR INC
100	BCE	BCE INC
101	HUN	HUNTSMAN CORPORATION
102	MBI	MBIA INC
103	KO	COCA-COLA CO
104	BTU	PEABODY ENERGY CORP
105	RTH	RETAIL HOLDRS TRUST (HOL
106	NEM	NEWMONT MINING CORP (HOL
107	XHB	SPDR S&P HOMEBUILDERS ET

108	STI	SUNTRUST BANKS INC
109	IOC	INTEROIL CORP (F)
110	UBS	USB AG (NEW)
111	EFA	ISHARES TR MSCI EAFE IND
112	AKS	AK STEEL HOLDING CORP
113	S	SPRINT NEXTEL CORPORATIO
114	HAL	HALLIBURTON CO (HOLDING
115	UNP	UNION PACIFIC CORPORATIO
116	HK	PETROHAWK ENERGY CORP
117	CVX	CHEVRON CORPORATION
118	BBT	BB&T CORPORATION
119	BRCM	BROADCOM CORP CL-A
120	XTO	XTO ENERGY INC.