

To: All Option Members, Member Organizations & ROTs
 From: Listings Administration
 Date: July 18, 2008
 Subject: PHLX Defense SectorSM (DFXSM) Quarterly Rebalancing

The Philadelphia Stock Exchange, Inc. (PHLX) has determined to make the following changes to the PHLX Defense SectorSM (DFXSM), before the open of business on Monday, July 21, 2008.

<u>Company Name</u>	<u>Stock Symbol</u>	<u>Shares</u>
Alliant Techsystems, Inc.	ATK	104
Boeing Company	BA	147
Rockwell Collins, Inc.	COL	214
DRS Technologies, Inc.	DRS	129
Embraer Emp. Brasileira de Aero	ERJ	352
Esterline Technologies Corp.	ESL	206
Flir Systems, Inc.	FLIR	222
General Dynamics Corp.	GD	122
General Electric Co	GE	357
Gencorp, Inc.	GY	1305
ITT Corporation	ITT	162
L3 Communications, Inc.	LLL	109
Lockheed Martin Corp.	LMT	99
Northrop Grumman Corp.	NOC	152
Raytheon Company	RTN	178
Teledyne Technologies, Inc.	TDY	186
United Technologies Corp.	UTX	156

The revised DFXSM divisor is: **483.8399**

Questions concerning this release should be directed to Listings Administration at 1-800-THE-PHLX, choice #2 or (215) 496-1508.