

To: All Option Members, Member Organizations & ROTs
 From: Listings Administration
 Date: July 18, 2008
 Subject: PHLX Retail IndexSM (XRESM) Quarterly Rebalancing

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

<u>Company Name</u>	<u>Stock Symbol</u>	<u>Shares</u>
American Eagle Outfitters, Inc.	AEO	693
Abercrombie & Fitch Co.	ANF	169
Ann Taylor Stores Corporation	ANN	420
Bed Bath & Beyond Inc.	BBBY	342
Best Buy Co., Inc.	BBY	256
BJ's Wholesale Club, Inc.	BJ	243
Barnes & Noble, Inc.	BKS	422
Costco Wholesale Corporation	COST	138
CVS/Caremark Corporation	CVS	268
Dillard's Inc.	DDS	1011
Dick's Sporting Goods	DKS	564
DSW Inc.	DSW	831
The Gap, Inc.	GPS	602
The Home Depot, Inc.	HD	427
J.C. Penney Company, Inc.	JCP	315
Nordstrom, Inc.	JWN	333
Kohl's Corporation	KSS	233
Lowe's Companies, Inc.	LOW	502
Limited Brands, Inc.	LTD	611
Macy's Inc.	M	553
Office Depot, Inc.	ODP	1531
RadioShack Corporation	RSH	745
Sears Holding Corporation	SHLD	133
Staples, Inc.	SPLS	443
Target Corporation	TGT	213
The TJX Companies, Inc.	TJX	290
The Talbot, Inc.	TLB	907
Walgreen Co.	WAG	293
Wal-Mart Stores, Inc.	WMT	173
Williams-Sonoma	WSM	522

The revised XRESM divisor is: **1,811.3259**

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