

**MEMORANDUM**

To: All Option Members, Member Organizations & ROTs

From: Listings Administration

Date: June 20, 2008

Subject: QUARTERLY SHARES UPDATE FOR THE PHLX HOUSING SECTOR INDEX (HGX)

Below is an updated list of the outstanding/modified shares of components of this index. The revised divisor will be announced prior to the open of business, on the effective date, June 23, 2008.

<u>COMPANY NAME</u>	<u>STOCK SYMBOL</u>	<u>OUTSTANDING/MODIFIED SHARES</u>
Beazer Homes USA, Inc.	BZH	86,729,861 **
Champion Enterprises, Inc.	CHB	388,800,934 **
Centex Corp.	CTX	87,075,308 **
DR Horton, Inc.	DHI	240,292,445 **
Hovnanian Enterprises, Inc.	HOV	206,492,353 **
KB Home	KBH	83,371,865 **
Lennar Corp.	LEN	131,591,969 **
Lennox International, Inc.	LII	213,405,286 **
Masco Corp.	MAS	258,207,807 **
MDC Holdings, Inc.	MDC	87,158,308 **
Meritage Homes Corporation	MTH	18,903,171 **
Pulte Homes	PHM	195,773,731 **
PMI Group, Inc.	PMI	109,989,811 **
Radian Group, Inc.	RDN	66,019,815 **
Ryland Group, Inc.	RYL	63,453,442 **
Standard Pacific Corp.	SPF	144,664,123 **
Temple Inland, Inc.	TIN	128,876,258 **
Toll Brothers, Inc.	TOL	230,922,573 **
Vulcan Materials Company	VMC	70,700,983 **
Weyerhaeuser Company	WY	173,220,564 **

\*\*Indicates a change in outstanding/modified shares

The revised HGX divisor is: 441,588,152

Questions concerning this release should be directed to Listings Administration at (215) 496-1508.