



MEMO: 0597-08

MEMORANDUM

TO: All Option Members, Member Organizations & ROTs  
FROM: Listings Administration  
DATE: March 26, 2008  
RE: **Change in the Hapoalim American Israeli Index<sup>TM</sup> (STQ<sup>SM</sup>)**

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The Philadelphia Stock Exchange, Inc. (PHLX) has received notification that Cellcom Israel Ltd. (CEL), a component of the HAI<sup>SM</sup> Index, will pay a special cash dividend of \$1.58, before the open of trading on Thursday, March 27, 2008.

As a result of the price adjustment in CEL, the Philadelphia Stock Exchange (PHLX) has determined that the following changes will take place in the Hapoalim American Israeli Index<sup>TM</sup> before the open of business on Thursday, March 27, 2008:

<u>Component</u>	<u>New Shares</u>
Cellcom Israel, Ltd. (CEL)	???

**The revised CEL shares & HAI<sup>SM</sup> divisor will be announced on a separate release following the close of business, TODAY, Wednesday, March 26, 2008.**

Questions concerning this release may be directed to Listings Administration at 1-800-THE-PHLX, choice #2 or (215) 496-5380.