



Memo #2023-08

MEMORANDUM

TO: Members and Member Organizations

FROM: Tom Wittman, President

DATE: December 2, 2008

RE: Options Specialist Shortfall Fee – February 2009

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 February 2009 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 Tom Kelly at (215)-496- 6721.

**TOP 120 Multiply-Listed Options
For Charges in Feb 2009
(Comparative Volume, Nov 2008)**

#	Symbol	Company
1	SPY	SPDR Trust Series 1
2	QQQQ	PowerShares QQQ Trust
3	IWM	iShares Russell 2000 Index Fund
4	C	Citigroup, Inc.
5	XLF	S&P Financial Select Sector SPDR
6	AAPL	Apple Inc.
7	GE	General Electric Company
8	BAC	Bank of America Corporation
9	JPM	JP Morgan Chase & Co.
10	DIA	DIAMONDS Trust Series I
11	MSFT	Microsoft Corporation
12	EEM	iShares MSCI Emerging Markets Index
13	GS	Goldman Sachs Group, Inc.
14	PG	Procter & Gamble Company, The
15	WFC	Wells Fargo Company
16	GM	General Motors Corporation
17	CSCO	Cisco Systems, Inc.
18	XLE	S&P Energy Select Sector SPDR
19	RIMM	Research in Motion Ltd.
20	YHOO	Yahoo!, Inc.
21	XOM	Exxon Mobil Corporation
22	INTC	Intel Corporation
23	WMT	Wal-Mart Stores, Inc.
24	EWZ	iShares MSCI Brazil Index Fund - ETF
	UYG	ProShares Ultra Financials

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26	QCOM	QUALCOMM, Inc.
27	TGT	Target Corporation
28	GOOG	Google, Inc.
29	MS	Morgan Stanley
30	PFE	Pfizer, Inc.
31	MER	Merrill Lynch & Co., Inc.
32	HPQ	Hewlett-Packard Company
33	AMZN	Amazon.com, Inc.
34	CHK	Chesapeake Energy Corporation
35	FCX	Freeport-McMoRan Cooper & Gold, Inc.
36	AXP	American Express Company
37	USO	United States Oil Fund, L.P.
38	GLD	SPDR Gold Trust
39	DELL	Dell Inc.
40	LVS	Las Vegas Sands Corp.
41	IBM	International Business Machines Corporation
42	RIO	Companhia Vale do Rio Doce
43	OIH	Oil Services HOLDERS
44	IYR	iShares Dow Jones US Real Estate Sector Index
45	POT	Potash Corp of Saskatchewan, Inc
46	T	AT&T, Inc
47	HD	Home Depot, Inc.
48	PBR	Petroleo Brasileiro SA- ADR
49	DRYS	DryShips, Inc.
50	FXI	iShares FTSE/Xinhua China 25 Index Fund
51	ORCL	Oracle Corporation
52	AIG	American International Group

53	EMC	EMC Corporation
54	AA	Alcoa Inc
55	CAT	Caterpillar Inc
56	UAUA	UAL Corporation
57	F	Ford Motor Company
58	X	USX-U.S. Steel Group
59	COF	Capital One Financial Corp.
60	BBY	Best Buy Company Inc
61	SSO	ProShares Ultra S&P 500
62	USB	US Bancorp
63	FSLR	First Solar, Inc.
64	COP	ConocoPhillips
65	DNDN	Dendreon Corporation
66	DNA	Genentech, Inc.
67	EFA	iShares MSCI EAFE Index Fund
68	V	Visa, Inc.
69	MA	MasterCard, Inc.
70	SMH	Semiconductor HOLDERS
71	GG	Goldcorp, Inc.
72	PRU	Prudential Financial, Inc.
73	MET	MetLife, Inc.
74	BIDU	Baidu.com, Inc.
75	JNJ	Johnson & Johnson
76	AMGN	Amgen, Inc.
77	MOT	Motorola, Inc.
78	CVX	Chevron Corporation
79	GDX	Market Vectors Gold Miners ETF
	MOS	The Mosaic Company

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81	VZ	Verizon Communications
82	KO	Coca-Cola Company, The
83	NVDA	NVIDIA Corporation
84	SKF	ProShares Ultrashort Financials
85	DIS	Walt Disney Company, The
86	HIG	Hartford Financial Services Group. Inc.
87	HBC	HSBC Holdings PLC
88	EBAY	eBay, Inc.
89	BA	Boeing Company, The
90	MCD	McDonald's Corporation
91	SBUX	Starbucks Corporation
92	ABX	Barrick Gold Corporation
93	UPS	United Parcel Service, Inc.
94	VLO	Valero Energy Corporation
95	MON	Monsato Company
96	COST	Costco Wholesale Corp
97	MO	Altria Group Inc.
98	SHLD	Sears Holdings Corporation
99	NEM	Newmont Mining Corp.
100	AUY	Yamana Gold, Inc.
101	HAL	Halliburton Co
102	SLB	Schlumberger Ltd.
103	ADM	Archer-Daniels-Midland Company
104	RIG	Transocean, Inc.
105	GILD	Gilead Sciences, Inc.
106	MMM	3M Company
107	XHB	Street Tracks SPDR Homebuilders ETF

108	STP	Suntech Power Holdings Co., Inc.
109	STI	Suntrust Banks Inc.
110	BP	BP Plc
111	TLT	Lehman iShares 20+ Year Treasury Bond Fund
112	MRK	Merck & Co., Inc.
113	SDS	ProShares UltraShort S&P 500
114	HOG	Harley Davidson Inc
115	MGM	MGM MIRAGE
116	PM	Philip Morris International
117	BNI	Burlington Northern Sante Fe Corporation
118	TWX	Time Warner, Inc.
119	AMR	AMR Corporation
120	KGC	Kinross Gold Corporation