



Memorandum #2060-08

M E M O R A N D U M

To: All Members and Member Organizations
Subject: Automatic Opening of Index Options
Date: December 11, 2008

On November 21, 2008, the Securities and Exchange Commission ("SEC") issued a release amending Exchange Rules 1017, 1047A, and Options Floor Procedure Advice ("OFPA") G-2, to: (i) provide that index options will open automatically following the receipt by the Exchange's system of the opening price in the underlying index, and (ii) modify the circumstances authorizing the Exchange to halt trading in index options and to re-open trading of index options following a trading halt.

This amendment will become operative on December 22, 2008.

Please visit [NASDAQ OMX PHLX Approved Rule Filings](#) website to view the rule filing and the SEC release.