



Memo # [269-08](#)

## MEMORANDUM

TO: Members and Member Organizations

FROM: William N. Briggs, Executive Vice President – Administration,  
Finance & Business Development

DATE: February 5, 2008

RE: Options Specialist Shortfall Fee – April 2008

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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 April 2008 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 Joseph Jennings at (215)-496-1467.

<b>TOP 120 Multiply-Listed Options                      For Charges in April 2008                      (Comparative Volume, January 2008)</b>		
#	Symbol	Company
1	QQQQ	NASDAQ-100 Index Tracking Stock
2	SPY	SPDR Trust Series 1
3	IWM	iShares Russell 2000 Index Fund
4	MO	Altria Group Inc.
5	AAPL	Apple Computers, Inc.
6	INTC	Intel Corporation
7	VLO	Valero Energy Corporation
8	MSFT	Microsoft Corporation
9	XLE	S&P Energy Select Sector SPDR
10	OIH	Oil Services HOLDERS
11	GOOG	Google, Inc.
12	QCOM	QUALCOMM, Inc.
13	GM	General Motors Corporation
14	DELL	Dell Inc.
15	YHOO	Yahoo!, Inc.
16	CSCO	Cisco Systems, Inc.
17	DIA	DIAMONDS Trust Series I
18	F	Ford Motor Company
19	XLF	S&P Financial Select Sector SPDR
20	SMH	Semiconductor HOLDERS
21	GE	General Electric Company
22	ORCL	Oracle Corporation
23	EBAY	eBay, Inc.
24	NEM	Newmont Mining Corp.
25	RIMM	Research in Motion Ltd.
26	XOM	Exxon Mobil Corporation
27	COP	ConocoPhillips
28	SNDK	SanDisk Corporation
29	PFE	Pfizer, Inc.
30	BMJ	Bristol-Meyers Squibb Company
31	HAL	Halliburton Co
32	MCD	McDonald's Corporation
33	WMT	Wal-Mart Stores, Inc.
34	AMD	Advanced Micro Devices, Inc.
35	BRCM	Broadcom Corporation
36	C	Citigroup, Inc.
37	GS	Goldman Sachs Group, Inc.
38	AMZN	Amazon.com, Inc.
39	SLB	Schlumberger Ltd.
40	BSX	Boston Scientific Corporation
41	TWX	Time Warner, Inc.
42	HD	Home Depot, Inc.
43	NEW	New Century Financial Corporation

44	DVN	Devon Energy Corporation
45	MOT	Motorola, Inc.
46	HPQ	Hewlett-Packard Company
47	BBY	Best Buy Company Inc
48	PD	Phelps Dodge Corporation
49	VZ	Verizon Communications
50	GG	Goldcorp, Inc.
51	TXN	Texas Instruments, Inc.
52	RIG	Transocean, Inc.
53	MRVL	Marvell Technology Group Ltd.
54	IBM	International Business Machines Corporation
55	AMR	AMR Corporation
56	ELN	Elan Corporation PLC
57	AA	Alcoa Inc
58	BAC	Bank of America Corporation
59	MMM	3M Company
60	RMBS	Rambus, Inc.
61	CAT	Caterpillar Inc
62	AMGN	Amgen, Inc.
63	BTU	Peabody Energy Corporation
64	JPM	JP Morgan Chase & Co.
65	X	USX-U.S. Steel Group
66	GLW	Corning Inc
67	CVX	Chevron Corporation
68	LEH	Lehman Brothers Holdings Inc
69	WAG	Walgreen Co.
70	AMAT	Applied Materials, Inc.
71	CHK	Chesapeake Energy Corporation
72	NVDA	NVIDIA Corporation
73	PALM	Palm, Inc.
74	RHAT	Red Hat, Inc.
75	SHLD	Sears Holdings Corporation
76	TOL	Toll Brothers, Inc.
77	S	Sprint Nextel Corporation
78	AIG	American International Group
79	OVTI	OmniVision Technologies, Inc.
80	FDC	First Data Corporation
81	TXU	TXU Corporation
82	AXP	American Express Company
83	SEPR	Sepracor Inc
84	FCX	Freeport-McMoRan Cooper & Gold, Inc.
85	CVS	CVS Corp
86	SYMC	Symantec Corporation
87	SIRI	Sirius Satellite Radio, Inc.
88	PG	Procter & Gamble Company, The
89	ADBE	Adobe Systems, Inc.
90	NOK	Nokia Corporation
91	SBUX	Starbucks Corporation

92	JNPR	Juniper Networks, Inc.
93	MS	Morgan Stanley
94	KO	Coca-Cola Company, The
95	FDX	FedEx Corporation
96	ACI	Arch Coal, Inc.
97	TGT	Target Corporation
98	KBH	KB HOME
99	DNA	Genentech, Inc.
100	IMCL	Imclone Systems
101	T	AT&T, Inc
102	AKAM	Akamai Technologies, Inc.
103	MU	Micron Technology, Inc.
104	BHI	Baker Hughes Inc
105	UNH	Unitedhealth Group, Inc.
106	FSL	Freescale Semiconductor, Inc.
107	CELG	Celgene Corp
108	CNX	CONSOL Energy, Inc.
109	MDY	MidCap SPDR
110	UPS	United Parcel Service, Inc.
111	MRK	Merck & Co., Inc.
112	VC	Visteon Corporation
113	LOW	Lowe's Companies, Inc.
114	SUNW	Sun Microsystems, Inc.
115	MER	Merrill Lynch & Co., Inc.
116	EK	Eastman Kodak Company
117	ABX	Barrick Gold Corporation
118	LVLT	Level 3 Communications, Inc.
119	CAL	Continental Airlines, Inc. - Class B
120	NBR	Nabors Industries, Ltd.