MEMORANDUM

To: To: Members, Member Organizations, Participants and Participant Organizations.

From: Richard Ross, Director of Training

Date: January 2, 2008

RE: E-Learning: Mandatory Training Sign-up

The Exchange is required to conduct mandatory annual training that addresses compliance with federal securities laws and Exchange rules in place to prevent and deter unlawful trading by floor members. **This training is specifically required for all floor members** and some members of the Exchange's regulatory staff.

Effective 01/01/2008, training became available via a web-based interface. To ensure that you are able to log in, please sign up in advance of the next training cycle using the following information as a guide. If you have questions, please contact Annie Dormeier at: 215-496-1514.

Phlx Internet Training Sign-up Procedure

1. Log on to the Internet and navigate to: www.phlx.com
2. Using the drop-down menu ("*Take me to..*") located in the center of the page, select: *PHLX Training Center*
3. In order to create your account, at the top left, click "*Log on*"
4. In the pop up menu, click "*I need to create an account*"
5. Fill in "*user name*", "*first name*", "*last name*", and "*email address*", then click "*submit*"
6. The log on screen will reappear. **You will not be able to log on until your account has been approved. You will receive an email notification when your account has been activated.**
7. You are now signed up to participate in Mandatory Training Sessions on-line! New training module notices will be automatically emailed to your registration address.

   PHLX Internet Logging-On Procedure

8. Open your web browser and navigate to the Exchange home-page: www.phlx.com
9. Using the drop-down menu (*"Take me to.."*) located in the center of the page, select: "*PHLX Training Center*".
10. Click *"Log on"*, at the top left of the Training Center page.
11. You will be prompted for a *username* and *password*. For your *username,* type the first letter of your first name, and your entire last name. For example, Annie Dormeier would be "adormeier" or Richard Ross would be "rross".
12. Your generic password is *"pass123#"*. (After your initial log-in, you will be prompted to change your password.)
13. Click *"No"* for the *"Turn on 508 Compliance"* button. (This feature is available for the visually or hearing impaired.)
14. All passwords (except auto-generated passwords) must follow these rules:
    - At least 8 characters in length, with a maximum length of 64 characters.
    - At least 1 number
    - At least 1 special character
15. Please retain your new password in a safe place.

Class Registration Procedure

1. Log on.
2. Click on "*Course Catalog*" tab in the Toolbar, followed by "*Catalog*" below.
3. Click on the "*Featured Course*" or choose to "*Browse the Catalog*".
4. Select Class and click the "*Register*" button.
5. You are now registered for the selected class.

Procedure for Accessing Classes Once Registered

1. Make sure you are still logged on and navigate to the "*My Courses*" tab.
2. Click on "*Online Courses*". Here you will find the class or classes you have registered for.
3. Click on the "*Lesson*" name and begin watching the module.
4. You will need to complete the module in order to satisfy the Exchange's training requirement.

Resource and Elective Course Access

1. Log-on.
2. To navigate to *Online Resources*, click on the "*Library*" tab located at the top of the page, then on the "*Online Resources*" tab located just below.
3. To navigate to the *Elective Resources* course catalog, click on the "*Course Catalog*" tab, then on "*Catalog*", and then "*Browse Catalog*". On this screen, you will see a brief listing of general topics. Click on any topic of interest to access the offerings in that area.