

MEMORANDUM

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

From: Anne Dormeier, Training Coordinator

Date: Monday, January 14, 2008

RE: Mandatory Training for Floor Members

We are pleased to announce the launch of our E-Learning platform. A user name and generic password has been created for you. Please feel free to log-in and familiarize yourself with our site. You are already registered for the first topic, **Regulation NMS**. Please complete this module by **January 31, 2008**.

To ensure that you are able to log in, please use the following information as a guide. If you have questions regarding procedure, please contact Annie Dormeier, anne.dormeier@phlx.com or by phone at: 215-496-1514.

PHLX Internet Logging-On Procedure

1. Open your web browser and navigate to the Exchange home-page: www.phlx.com
2. Using the drop-down menu ("*Take me to..*") located in the center of the page, select: "*PHLX Training Center*".
3. Click "*Log on*", at the top left of the Training Center page.
4. 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".
5. Your generic password is "*pass123#*". (After your initial log-in, you will be prompted to change your password.)
6. Click "*No*" for the "*Turn on 508 Compliance*" button. (This feature is available for the visually or hearing impaired.)
7. 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
8. Please retain your new password in a safe place.

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.

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.