

To: All Option Members, Member Organizations & ROTs
 From: Market Watch
 Date: January 18, 2008
 Subject: SIG Oil Exploration & Production IndexTM (EPXSM) Quarterly Rebalancing

The Philadelphia Stock Exchange, Inc. (PHLX) has determined to make the following changes to the SIG Oil Exploration & Production IndexTM (EPXSM), before the open of business on Tuesday, January 22, 2008.

<u>Company Name</u>	<u>Stock Symbol</u>		<u>Shares</u>
Apache Corporation	APA	95.77	104
Anadarko Petroleum Corporation	APC	55.83	179
Chesapeake Energy Corporation	CHK	22.35	269
Cabot Oil & Gas Corporation	COG	37.21	256
Denbury Resources, Inc.	DNR	39.06	405
Devon Energy Corporation	DVN	81.95	122
EnCana Corporation	ECA	62.25	161
EOG Resources, Inc.	EOG	85.18	117
Forest Oil Corporation	FST	43.99	228
Quicksilver Resources, Inc.	KWK	#NT/FND	183
Noble Energy, Inc.	NBL	54.33	138
Newfield Exploration Company	NFX	72.26	207
Pioneer Natural Resources Company	PXD	48.54	248
Plains Exploration & Production Company	PXP	#NT/FND	225
Range Resources Company	RRC	40.46	206
St. Mary Land & Exploration Co.	SM	44.44	291
Southwestern Energy Company	SWN	#NT/FND	197
Ultra Petroleum Corporation	UPL	65.61	153
W&T Offshore Inc.	WTI	#NT/FND	344
Cimarex Energy	XEC	#NT/FND	246
XTO Energy, Inc.	XTO	40.45	193

The revised EPXSM divisor is: **540.8813** #NT/FND

Questions concerning this release should be directed to Market Watch at 1-800-THE-PHLX, choice #2 or (215) 496-1508.