

To: All Option Members, Member Organizations & ROTs
 From: Market Watch
 Date: January 18, 2008
 Subject: Hapoalim American Israeli Index (HAISM) Quarterly Rebalancing

The Philadelphia Stock Exchange, Inc. (PHLX) has determined to make the following changes to the Hapoalim American Israeli Index (HAISM), before the open of business on Tuesday, January 22, 2008.

<u>Company Name</u>	<u>Stock Symbol</u>		<u>Shares</u>
Aladdin Knowledge Systems Ltd.	ALDN	37.01	508
Alvarion Limited	ALVR	67.62	1255
Audiocodes Ltd.	AUDC	60.7	2421
BigBand Networks Inc.	BBND	62.65	2336
Cellcom Israel Inc.	CEL	51.35	323
Check Point Software	CHKP	#NT/FND	478
ClickSoftware Technologies Limited	CKSW	45.41	3125
Dsp Group Inc.	DSPG	6.89	1017
Syneron Medical Ltd.	ELOS	49.39	681
Given Imaging	GIVN	48.57	576
Nice Systems Ltd.	NICE	#NT/FND	366
Ormat Technologies	ORA	14.58	234
Orbotech Ltd.	ORBK	105.25	629
Orckit Communications	ORCT	30.52	1808
Verifone Holdings Inc.	PAY		587
Perrigo Company	PRGO		307
Partner Communications Co.	PTNR		483
Radware Ltd.	RDWR		770
Radvision Inc.	RVSN		1036
Teva Pharmaceutical	TEVA		208

The revised HAISM divisor is: **2,174.3143** #NT/FND

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