

MEMORANDUM

**TO:** PHLX Members, Participants, Member Organizations and Participant Organizations

**FROM:** Office of the Secretary

**RE:** Executive Committee Meeting of January 14, 2008

**DATE:** January 30, 2008

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The Executive Committee of the Philadelphia Stock Exchange, Inc. (“Phlx” or the “Exchange”) Board of Governors convened on Monday, January 14, 2008, and, pursuant to delegated authority of the Board of Governors under By-Law Article X, Section 10-14(b), took the following actions:

- Approved and authorized staff to file a proposed rule change to adopt a tiered per contract floor broker subsidy payable to qualifying member organizations with Exchange registered options floor brokers.
- Approved and authorized staff to file a proposed rule change to delete the current floor brokerage assessment that is set forth on the Exchange’s fee schedule in several places, specifically the Summary of Equity Option and RUT and RMN Charges, the Summary of Index Option Charges, the Summary of U.S. Dollar-Settled Foreign Currency Option Charges, and the Summary of Physical Delivery Currency Option Charges.
- Approved and authorized staff to file a proposed rule change to delete Exchange Rules 715, *Monthly Payment and Reporting*, and Rule 716, *Late Charges*, which relate to the floor brokerage assessment fee.
- On January 29, 2008, the Exchange filed the above with the Securities and Exchange Commission (“SEC”) to be effective February 1, 2008.