



SERIES ADJUSTMENT - 1876-08

November 3, 2008

ALPHA NATURAL RESOURCE INC (ANR) Pending Merger with CLIFFS NATURAL RESOURCES (CLF)

On Friday, November 21, 2008, the shareholders of Alpha Natural Resource Inc (ANR) will vote to approve the proposed merger with Cliffs Natural Resources (CLF). If the merger is approved and consummated, each ANR share will be converted into the right to receive 0.95 CLF Common Shares and \$22.23 cash. Cash will be paid in lieu of fractional CLF shares. **The merger will become effective on a date to be announced in the 4th quarter.**

***The foregoing is an unofficial summary of the terms of the Merger, prepared by the NASDAQ OMX PHLX for the convenience of its members. NASDAQ OMX PHLX accepts no responsibility for the accuracy or completeness of the summary. Members should refer to the proxy statement for the authoritative description of the Offer terms and conditions.*

Pending Contract Adjustments

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all Alpha Natural Resource Inc options will be adjusted as follows:

Adjustment Date:	Effective the opening of business day after the merger is consummated
PHLX Underlying Symbol(s):	ANR becomes CLF
OPRA Option Symbol(s):	ANR becomes BVU BNF becomes BVV WDB becomes KIP LGU becomes KIU
No. Of Contracts :	Unchanged
Strike Prices:	Unchanged
Multiplier:	100 (e.g. Premium of 1.00 = \$100)
New Deliverable/Contract:	1) 95 shares of CLIFFS NATURAL RESOURCES(CLF) 2) \$2,223.00 cash per contract (\$22.23 x 100)

GTC Order Cancellation:

Customers should be advised that all Good-til-Cancelled (GTC) orders not on AUTOM must be cancelled and re-entered prior to the ex-distribution or effective date. GTC AUTOM orders will be deleted by Service Desk/AUTOM personnel.

Position and Exercise Limits:

Position and exercise limits will change from 25,000,000 to 105,000,000 shares until the expiration date of Saturday, January 17, 2009; where the limits reduce to 45,000,000 shares. The limits will further reduce to 20,000,000 shares on Saturday, January 16, 2010.

Adjusted Exercise Prices:

Effective with the opening of business, after the date the merger is consummated, trading in ANR will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series.

Additional ANR series added prior to the merger date will also be adjusted in the manner outlined below.

ALPHA NATURAL RESOURCE INC(ANR/ANR)
(Before a date to be announced)
100 shrs ANR

CLIFFS NATURAL RESOURCES(CLF/BVU)
(Beginning on a date to be announced)
See New Deliverable Above

<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
ANR8Nov22.5C/P	ANR	Nov	22.5	KX/WX	BVU8Nov22.5C/P	BVU	Nov	22.5	KX/WX
ANR8Nov25.0C/P	ANR	Nov	25	KE/WE	BVU8Nov25.0C/P	BVU	Nov	25	KE/WE
ANR8Nov30.0C/P	ANR	Nov	30	KF/WF	BVU8Nov30.0C/P	BVU	Nov	30	KF/WF
ANR8Nov35.0C/P	ANR	Nov	35	KG/WG	BVU8Nov35.0C/P	BVU	Nov	35	KG/WG
ANR8Nov40.0C/P	ANR	Nov	40	KH/WH	BVU8Nov40.0C/P	BVU	Nov	40	KH/WH
ANR8Nov45.0C/P	ANR	Nov	45	KI/WI	BVU8Nov45.0C/P	BVU	Nov	45	KI/WI
ANR8Nov50.0C/P	ANR	Nov	50	KJ/WJ	BVU8Nov50.0C/P	BVU	Nov	50	KJ/WJ
ANR8Nov55.0C/P	ANR	Nov	55	KK/WK	BVU8Nov55.0C/P	BVU	Nov	55	KK/WK
ANR8Nov60.0C/P	ANR	Nov	60	KL/WL	BVU8Nov60.0C/P	BVU	Nov	60	KL/WL
ANR8Nov65.0C/P	ANR	Nov	65	KM/WM	BVU8Nov65.0C/P	BVU	Nov	65	KM/WM
ANR8Nov70.0C/P	ANR	Nov	70	KN/WN	BVU8Nov70.0C/P	BVU	Nov	70	KN/WN
ANR8Nov75.0C/P	ANR	Nov	75	KO/WO	BVU8Nov75.0C/P	BVU	Nov	75	KO/WO
ANR8Nov80.0C/P	ANR	Nov	80	KP/WP	BVU8Nov80.0C/P	BVU	Nov	80	KP/WP
ANR8Nov85.0C/P	ANR	Nov	85	KQ/WQ	BVU8Nov85.0C/P	BVU	Nov	85	KQ/WQ
ANR8Nov90.0C/P	ANR	Nov	90	KR/WR	BVU8Nov90.0C/P	BVU	Nov	90	KR/WR

ANR8Dec22.5C/P	ANR	Dec	22.5	LX/XX	BVU8Dec22.5C/P	BVU	Dec	22.5	LX/XX
ANR8Dec25.0C/P	ANR	Dec	25	LE/XE	BVU8Dec25.0C/P	BVU	Dec	25	LE/XE
ANR8Dec30.0C/P	ANR	Dec	30	LF/XF	BVU8Dec30.0C/P	BVU	Dec	30	LF/XF
ANR8Dec35.0C/P	ANR	Dec	35	LG/XG	BVU8Dec35.0C/P	BVU	Dec	35	LG/XG
ANR8Dec40.0C/P	ANR	Dec	40	LH/XH	BVU8Dec40.0C/P	BVU	Dec	40	LH/XH
ANR8Dec45.0C/P	ANR	Dec	45	LI/XI	BVU8Dec45.0C/P	BVU	Dec	45	LI/XI
ANR8Dec50.0C/P	ANR	Dec	50	LJ/XJ	BVU8Dec50.0C/P	BVU	Dec	50	LJ/XJ
ANR8Dec55.0C/P	ANR	Dec	55	LK/XK	BVU8Dec55.0C/P	BVU	Dec	55	LK/XK
ANR8Dec60.0C/P	ANR	Dec	60	LL/XL	BVU8Dec60.0C/P	BVU	Dec	60	LL/XL
ANR8Dec65.0C/P	ANR	Dec	65	LM/XM	BVU8Dec65.0C/P	BVU	Dec	65	LM/XM
ANR8Dec70.0C/P	ANR	Dec	70	LN/XN	BVU8Dec70.0C/P	BVU	Dec	70	LN/XN
ANR8Dec75.0C/P	ANR	Dec	75	LO/XO	BVU8Dec75.0C/P	BVU	Dec	75	LO/XO
ANR8Dec80.0C/P	ANR	Dec	80	LP/XP	BVU8Dec80.0C/P	BVU	Dec	80	LP/XP
ANR8Dec85.0C/P	ANR	Dec	85	LQ/XQ	BVU8Dec85.0C/P	BVU	Dec	85	LQ/XQ
ANR8Dec90.0C/P	ANR	Dec	90	LR/XR	BVU8Dec90.0C/P	BVU	Dec	90	LR/XR
ANR8Dec95.0C/P	ANR	Dec	95	LS/XS	BVU8Dec95.0C/P	BVU	Dec	95	LS/XS
ANR8Dec100.0C/	ANR	Dec	100	LT/XT	BVU8Dec100.0C/	BVU	Dec	100	LT/XT
ANR8Dec105.0C/	ANR	Dec	105	LA/XA	BVU8Dec105.0C/	BVU	Dec	105	LA/XA
ANR8Dec110.0C/	ANR	Dec	110	LB/XB	BVU8Dec110.0C/	BVU	Dec	110	LB/XB
ANR8Dec115.0C/	ANR	Dec	115	LC/XC	BVU8Dec115.0C/	BVU	Dec	115	LC/XC
ANR8Dec120.0C/	ANR	Dec	120	LY/XY	BVU8Dec120.0C/	BVU	Dec	120	LY/XY
ANR8Dec125.0C/	ANR	Dec	125	LZ/XZ	BVU8Dec125.0C/	BVU	Dec	125	LZ/XZ
ANR8Dec130.0C/	ANR	Dec	130	LU/XU	BVU8Dec130.0C/	BVU	Dec	130	LU/XU
ANR8Dec135.0C/	ANR	Dec	135	LV/XV	BVU8Dec135.0C/	BVU	Dec	135	LV/XV

ALPHA NATURAL RESOURCE INC(ANR/BNF)
(Before a date to be announced)
100 shrs ANR

CLIFFS NATURAL RESOURCES(CLF/BVV)
(Beginning on a date to be announced)
See New Deliverable Above

<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
BNF8Dec140.0C/	BNF	Dec	140	LH/XH	BVV8Dec140.0C/	BVV	Dec	140	LH/XH
BNF8Dec145.0C/	BNF	Dec	145	LI/XI	BVV8Dec145.0C/	BVV	Dec	145	LI/XI
BNF8Dec150.0C/	BNF	Dec	150	LJ/XJ	BVV8Dec150.0C/	BVV	Dec	150	LJ/XJ
BNF8Dec155.0C/	BNF	Dec	155	LK/XK	BVV8Dec155.0C/	BVV	Dec	155	LK/XK
BNF8Dec160.0C/	BNF	Dec	160	LL/XL	BVV8Dec160.0C/	BVV	Dec	160	LL/XL
BNF8Dec165.0C/	BNF	Dec	165	LM/XM	BVV8Dec165.0C/	BVV	Dec	165	LM/XM

BNF8Dec170.0C/	BNF	Dec	170	LN/XN	BVV8Dec170.0C/	BVV	Dec	170	LN/XN
BNF8Dec175.0C/	BNF	Dec	175	LO/XO	BVV8Dec175.0C/	BVV	Dec	175	LO/XO
BNF8Dec180.0C/	BNF	Dec	180	LP/XP	BVV8Dec180.0C/	BVV	Dec	180	LP/XP
BNF8Dec185.0C/	BNF	Dec	185	LQ/XQ	BVV8Dec185.0C/	BVV	Dec	185	LQ/XQ
BNF8Dec190.0C/	BNF	Dec	190	LR/XR	BVV8Dec190.0C/	BVV	Dec	190	LR/XR

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<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
ANR9Jan20.0C/P	ANR	Jan	20	AD/MD	BVU9Jan20.0C/P	BVU	Jan	20	AD/MD
ANR9Jan22.5C/P	ANR	Jan	22.5	AX/MX	BVU9Jan22.5C/P	BVU	Jan	22.5	AX/MX
ANR9Jan25.0C/P	ANR	Jan	25	AE/ME	BVU9Jan25.0C/P	BVU	Jan	25	AE/ME
ANR9Jan30.0C/P	ANR	Jan	30	AF/MF	BVU9Jan30.0C/P	BVU	Jan	30	AF/MF
ANR9Jan35.0C/P	ANR	Jan	35	AG/MG	BVU9Jan35.0C/P	BVU	Jan	35	AG/MG
ANR9Jan40.0C/P	ANR	Jan	40	AH/MH	BVU9Jan40.0C/P	BVU	Jan	40	AH/MH
ANR9Jan45.0C/P	ANR	Jan	45	AI/MI	BVU9Jan45.0C/P	BVU	Jan	45	AI/MI
ANR9Jan50.0C/P	ANR	Jan	50	AJ/MJ	BVU9Jan50.0C/P	BVU	Jan	50	AJ/MJ
ANR9Jan55.0C/P	ANR	Jan	55	AK/MK	BVU9Jan55.0C/P	BVU	Jan	55	AK/MK
ANR9Jan60.0C/P	ANR	Jan	60	AL/ML	BVU9Jan60.0C/P	BVU	Jan	60	AL/ML
ANR9Jan65.0C/P	ANR	Jan	65	AM/MM	BVU9Jan65.0C/P	BVU	Jan	65	AM/MM
ANR9Jan70.0C/P	ANR	Jan	70	AN/MN	BVU9Jan70.0C/P	BVU	Jan	70	AN/MN
ANR9Jan75.0C/P	ANR	Jan	75	AO/MO	BVU9Jan75.0C/P	BVU	Jan	75	AO/MO
ANR9Jan80.0C/P	ANR	Jan	80	AP/MP	BVU9Jan80.0C/P	BVU	Jan	80	AP/MP
ANR9Jan85.0C/P	ANR	Jan	85	AQ/MQ	BVU9Jan85.0C/P	BVU	Jan	85	AQ/MQ
ANR9Jan90.0C/P	ANR	Jan	90	AR/MR	BVU9Jan90.0C/P	BVU	Jan	90	AR/MR
ANR9Jan95.0C/P	ANR	Jan	95	AS/MS	BVU9Jan95.0C/P	BVU	Jan	95	AS/MS
ANR9Jan100.0C/	ANR	Jan	100	AT/MT	BVU9Jan100.0C/	BVU	Jan	100	AT/MT
ANR9Jan105.0C/	ANR	Jan	105	AA/MA	BVU9Jan105.0C/	BVU	Jan	105	AA/MA
ANR9Jan110.0C/	ANR	Jan	110	AB/MB	BVU9Jan110.0C/	BVU	Jan	110	AB/MB
ANR9Jan115.0C/	ANR	Jan	115	AC/MC	BVU9Jan115.0C/	BVU	Jan	115	AC/MC
ANR9Jan120.0C/	ANR	Jan	120	AY/MY	BVU9Jan120.0C/	BVU	Jan	120	AY/MY
ANR9Jan125.0C/	ANR	Jan	125	AZ/MZ	BVU9Jan125.0C/	BVU	Jan	125	AZ/MZ
ANR9Jan130.0C/	ANR	Jan	130	AU/MU	BVU9Jan130.0C/	BVU	Jan	130	AU/MU
ANR9Jan135.0C/	ANR	Jan	135	AV/MV	BVU9Jan135.0C/	BVU	Jan	135	AV/MV

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BNF9Jan140.0C/I	BNF	Jan	140	AH/MH	BVV9Jan140.0C/I	BVV	Jan	140	AH/MH
BNF9Jan145.0C/I	BNF	Jan	145	AI/MI	BVV9Jan145.0C/I	BVV	Jan	145	AI/MI
BNF9Jan150.0C/I	BNF	Jan	150	AJ/MJ	BVV9Jan150.0C/I	BVV	Jan	150	AJ/MJ
BNF9Jan155.0C/I	BNF	Jan	155	AK/MK	BVV9Jan155.0C/I	BVV	Jan	155	AK/MK
BNF9Jan160.0C/I	BNF	Jan	160	AL/ML	BVV9Jan160.0C/I	BVV	Jan	160	AL/ML
BNF9Jan165.0C/I	BNF	Jan	165	AM/MM	BVV9Jan165.0C/I	BVV	Jan	165	AM/MM
BNF9Jan170.0C/I	BNF	Jan	170	AN/MN	BVV9Jan170.0C/I	BVV	Jan	170	AN/MN
BNF9Jan175.0C/I	BNF	Jan	175	AO/MO	BVV9Jan175.0C/I	BVV	Jan	175	AO/MO
BNF9Jan180.0C/I	BNF	Jan	180	AP/MP	BVV9Jan180.0C/I	BVV	Jan	180	AP/MP
BNF9Jan185.0C/I	BNF	Jan	185	AQ/MQ	BVV9Jan185.0C/I	BVV	Jan	185	AQ/MQ
BNF9Jan190.0C/I	BNF	Jan	190	AR/MR	BVV9Jan190.0C/I	BVV	Jan	190	AR/MR

BNF9Jan195.0C/F	BNF	Jan	195	AS/MS	BVV9Jan195.0C/I	BVV	Jan	195	AS/MS
BNF9Jan200.0C/F	BNF	Jan	200	AT/MT	BVV9Jan200.0C/I	BVV	Jan	200	AT/MT
BNF9Jan210.0C/F	BNF	Jan	210	AB/MB	BVV9Jan210.0C/I	BVV	Jan	210	AB/MB

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<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
ANR9Mar22.5C/P	ANR	Mar	22.5	CX/OX	BVU9Mar22.5C/P	BVU	Mar	22.5	CX/OX
ANR9Mar25.0C/P	ANR	Mar	25	CE/OE	BVU9Mar25.0C/P	BVU	Mar	25	CE/OE
ANR9Mar30.0C/P	ANR	Mar	30	CF/OF	BVU9Mar30.0C/P	BVU	Mar	30	CF/OF
ANR9Mar35.0C/P	ANR	Mar	35	CG/OG	BVU9Mar35.0C/P	BVU	Mar	35	CG/OG
ANR9Mar40.0C/P	ANR	Mar	40	CH/OH	BVU9Mar40.0C/P	BVU	Mar	40	CH/OH
ANR9Mar45.0C/P	ANR	Mar	45	CI/OI	BVU9Mar45.0C/P	BVU	Mar	45	CI/OI
ANR9Mar50.0C/P	ANR	Mar	50	CJ/OJ	BVU9Mar50.0C/P	BVU	Mar	50	CJ/OJ
ANR9Mar55.0C/P	ANR	Mar	55	CK/OK	BVU9Mar55.0C/P	BVU	Mar	55	CK/OK
ANR9Mar60.0C/P	ANR	Mar	60	CL/OL	BVU9Mar60.0C/P	BVU	Mar	60	CL/OL
ANR9Mar65.0C/P	ANR	Mar	65	CM/OM	BVU9Mar65.0C/P	BVU	Mar	65	CM/OM
ANR9Mar70.0C/P	ANR	Mar	70	CN/ON	BVU9Mar70.0C/P	BVU	Mar	70	CN/ON
ANR9Mar75.0C/P	ANR	Mar	75	CO/OO	BVU9Mar75.0C/P	BVU	Mar	75	CO/OO
ANR9Mar80.0C/P	ANR	Mar	80	CP/OP	BVU9Mar80.0C/P	BVU	Mar	80	CP/OP
ANR9Mar85.0C/P	ANR	Mar	85	CQ/OQ	BVU9Mar85.0C/P	BVU	Mar	85	CQ/OQ
ANR9Mar90.0C/P	ANR	Mar	90	CR/OR	BVU9Mar90.0C/P	BVU	Mar	90	CR/OR
ANR9Mar95.0C/P	ANR	Mar	95	CS/OS	BVU9Mar95.0C/P	BVU	Mar	95	CS/OS
ANR9Mar100.0C/	ANR	Mar	100	CT/OT	BVU9Mar100.0C/	BVU	Mar	100	CT/OT
ANR9Mar105.0C/	ANR	Mar	105	CA/OA	BVU9Mar105.0C/	BVU	Mar	105	CA/OA
ANR9Mar110.0C/	ANR	Mar	110	CB/OB	BVU9Mar110.0C/	BVU	Mar	110	CB/OB
ANR9Mar115.0C/	ANR	Mar	115	CC/OC	BVU9Mar115.0C/	BVU	Mar	115	CC/OC
ANR9Mar120.0C/	ANR	Mar	120	CY/OY	BVU9Mar120.0C/	BVU	Mar	120	CY/OY
ANR9Mar125.0C/	ANR	Mar	125	CZ/OZ	BVU9Mar125.0C/	BVU	Mar	125	CZ/OZ
ANR9Mar130.0C/	ANR	Mar	130	CU/OU	BVU9Mar130.0C/	BVU	Mar	130	CU/OU
ANR9Mar135.0C/	ANR	Mar	135	CV/OV	BVU9Mar135.0C/	BVU	Mar	135	CV/OV
ANR9Jun20.0C/P	ANR	Jun	20	FD/RD	BVU9Jun20.0C/P	BVU	Jun	20	FD/RD
ANR9Jun22.5C/P	ANR	Jun	22.5	FX/RX	BVU9Jun22.5C/P	BVU	Jun	22.5	FX/RX
ANR9Jun25.0C/P	ANR	Jun	25	FE/RE	BVU9Jun25.0C/P	BVU	Jun	25	FE/RE
ANR9Jun30.0C/P	ANR	Jun	30	FF/RF	BVU9Jun30.0C/P	BVU	Jun	30	FF/RF
ANR9Jun35.0C/P	ANR	Jun	35	FG/RG	BVU9Jun35.0C/P	BVU	Jun	35	FG/RG
ANR9Jun40.0C/P	ANR	Jun	40	FH/RH	BVU9Jun40.0C/P	BVU	Jun	40	FH/RH
ANR9Jun45.0C/P	ANR	Jun	45	FI/RI	BVU9Jun45.0C/P	BVU	Jun	45	FI/RI

ALPHA NATURAL RESOURCE INC(ANR/WDB)
(Before a date to be announced)
100 shrs ANR

CLIFFS NATURAL RESOURCES(CLF/KIP)
(Beginning on a date to be announced)
See New Deliverable Above

<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
WDB0Jan20.0C/F	WDB	Jan	20	AD/MD	KIP0Jan20.0C/P	KIP	Jan	20	AD/MD
WDB0Jan22.5C/F	WDB	Jan	22.5	AX/MX	KIP0Jan22.5C/P	KIP	Jan	22.5	AX/MX
WDB0Jan25.0C/F	WDB	Jan	25	AE/ME	KIP0Jan25.0C/P	KIP	Jan	25	AE/ME
WDB0Jan30.0C/F	WDB	Jan	30	AF/MF	KIP0Jan30.0C/P	KIP	Jan	30	AF/MF
WDB0Jan35.0C/F	WDB	Jan	35	AG/MG	KIP0Jan35.0C/P	KIP	Jan	35	AG/MG
WDB0Jan40.0C/F	WDB	Jan	40	AH/MH	KIP0Jan40.0C/P	KIP	Jan	40	AH/MH

WDB0Jan45.0C/F	WDB	Jan	45	AI/MI	KIP0Jan45.0C/P	KIP	Jan	45	AI/MI
WDB0Jan50.0C/F	WDB	Jan	50	AJ/MJ	KIP0Jan50.0C/P	KIP	Jan	50	AJ/MJ
WDB0Jan55.0C/F	WDB	Jan	55	AK/MK	KIP0Jan55.0C/P	KIP	Jan	55	AK/MK
WDB0Jan60.0C/F	WDB	Jan	60	AL/ML	KIP0Jan60.0C/P	KIP	Jan	60	AL/ML
WDB0Jan65.0C/F	WDB	Jan	65	AM/MM	KIP0Jan65.0C/P	KIP	Jan	65	AM/MM
WDB0Jan70.0C/F	WDB	Jan	70	AN/MN	KIP0Jan70.0C/P	KIP	Jan	70	AN/MN
WDB0Jan75.0C/F	WDB	Jan	75	AO/MO	KIP0Jan75.0C/P	KIP	Jan	75	AO/MO
WDB0Jan80.0C/F	WDB	Jan	80	AP/MP	KIP0Jan80.0C/P	KIP	Jan	80	AP/MP
WDB0Jan85.0C/F	WDB	Jan	85	AQ/MQ	KIP0Jan85.0C/P	KIP	Jan	85	AQ/MQ
WDB0Jan90.0C/F	WDB	Jan	90	AR/MR	KIP0Jan90.0C/P	KIP	Jan	90	AR/MR
WDB0Jan95.0C/F	WDB	Jan	95	AS/MS	KIP0Jan95.0C/P	KIP	Jan	95	AS/MS
WDB0Jan100.0C/	WDB	Jan	100	AT/MT	KIP0Jan100.0C/P	KIP	Jan	100	AT/MT
WDB0Jan105.0C/	WDB	Jan	105	AA/MA	KIP0Jan105.0C/P	KIP	Jan	105	AA/MA
WDB0Jan110.0C/	WDB	Jan	110	AB/MB	KIP0Jan110.0C/P	KIP	Jan	110	AB/MB
WDB0Jan115.0C/	WDB	Jan	115	AC/MC	KIP0Jan115.0C/P	KIP	Jan	115	AC/MC
WDB0Jan120.0C/	WDB	Jan	120	AY/MY	KIP0Jan120.0C/P	KIP	Jan	120	AY/MY
WDB0Jan125.0C/	WDB	Jan	125	AZ/MZ	KIP0Jan125.0C/P	KIP	Jan	125	AZ/MZ
WDB0Jan130.0C/	WDB	Jan	130	AU/MU	KIP0Jan130.0C/P	KIP	Jan	130	AU/MU
WDB0Jan135.0C/	WDB	Jan	135	AV/MV	KIP0Jan135.0C/P	KIP	Jan	135	AV/MV
WDB0Jan140.0C/	WDB	Jan	140	AW/MW	KIP0Jan140.0C/P	KIP	Jan	140	AW/MW

ALPHA NATURAL RESOURCE INC(ANR/LGU)
(Before a date to be announced)
100 shrs ANR

CLIFFS NATURAL RESOURCES(CLF/KIU)
(Beginning on a date to be announced)
See New Deliverable Above

<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
LGU0Jan145.0C/I	LGU	Jan	145	AI/MI	KIU0Jan145.0C/F	KIU	Jan	145	AI/MI
LGU0Jan150.0C/I	LGU	Jan	150	AJ/MJ	KIU0Jan150.0C/F	KIU	Jan	150	AJ/MJ
LGU0Jan160.0C/I	LGU	Jan	160	AL/ML	KIU0Jan160.0C/F	KIU	Jan	160	AL/ML
LGU0Jan170.0C/I	LGU	Jan	170	AN/MN	KIU0Jan170.0C/F	KIU	Jan	170	AN/MN
LGU0Jan180.0C/I	LGU	Jan	180	AP/MP	KIU0Jan180.0C/F	KIU	Jan	180	AP/MP
LGU0Jan190.0C/I	LGU	Jan	190	AR/MR	KIU0Jan190.0C/F	KIU	Jan	190	AR/MR
LGU0Jan200.0C/I	LGU	Jan	200	AT/MT	KIU0Jan200.0C/F	KIU	Jan	200	AT/MT
LGU0Jan210.0C/I	LGU	Jan	210	AB/MB	KIU0Jan210.0C/F	KIU	Jan	210	AB/MB
LGU0Jan220.0C/I	LGU	Jan	220	AD/MD	KIU0Jan220.0C/F	KIU	Jan	220	AD/MD
LGU0Jan230.0C/I	LGU	Jan	230	AF/MF	KIU0Jan230.0C/F	KIU	Jan	230	AF/MF
LGU0Jan240.0C/I	LGU	Jan	240	AH/MH	KIU0Jan240.0C/F	KIU	Jan	240	AH/MH
LGU0Jan250.0C/I	LGU	Jan	250	AU/MU	KIU0Jan250.0C/F	KIU	Jan	250	AU/MU
LGU0Jan260.0C/I	LGU	Jan	260	AV/MV	KIU0Jan260.0C/F	KIU	Jan	260	AV/MV

Questions regarding this release may be directed to Listings Administration at 1-800-THE-PHLX, choice #2, or (215) 496-5380.