



Memo #: 1887-08

M E M O R A N D U M

TO: All Option Members, Member Organizations and ROTs

DATE: November 5, 2008

RE: **U.S. Shipping Partners L.P. (USS)
Closing Transactions Only**

U.S. Shipping Partners L.P. (USS) was delisted from trading on the NYSE after the close of business on Wednesday, November 5, 2008. A market for the underlying shares is now available on the Pink Sheets, under the symbol USSPZ. There will be no change to the underlying options.

Therefore, effective immediately, the NASDAQ OMX PHLX has determined to limit activity to closing customer transactions only.

All non-AUTOM opening orders must be manually cancelled. GTC AUTOM orders will be deleted by the Service Desk/AUTOM personnel.

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