

MEMORANDUM

TO: All Option Members, Member Organizations & ROTs

DATE: September 16, 2008

RE: **Sector Quarterly Share Update**

The Market-capitalization/Modified Market-capitalization weighted PHLX Sector Indexes will have their shares updated following the September 2008 expiration.

Please note that the following sectors are scheduled for a share update effective at the open of business on Monday, September 22, 2008.

Market-capitalization Sectors

PHLX Drug SectorSM (RXSSM)
PHLX Utility SectorSM (UTYSM)
PHLX Gold & Silver SectorSM (XAUSM)

Modified Market-capitalization Sectors

PHLX Housing SectorSM (HGXSM)

Each revised divisors and component shares will be announced on separate releases.

Questions concerning this release may be directed to Global Financial Products at 1-800-THE-PHLX, choice #2, or (215) 496-1508.