Subject: Change to closing times for certain ETFs

Effective Wednesday, January 9, 2008, options on the following ETFs will trade until 4:15pm (EST):

- IWN (iShares Russell 2000 Value Index Fund)
- IWO (iShares Russell 2000 Growth Index Fund)

Effective Monday, January 14, 2008, options on IBB (iShares Nasdaq Biotech Index) will trade until 4:00 pm (EST).