

MEMORANDUM

TO: All Members and Participants

FROM: Office of the Secretary

RE: Applications for 2007-2008 Standing Committees

DATE: April 2, 2007

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Please be advised that the Standing Committee selection process for the 2007-2008 governance year is commencing. The Executive Committee will review applications for Standing Committee service. The work of each Standing Committee is a vital component to the success of the Exchange.

If you have an interest to serve on an applicable Standing Committee, which committees are listed on the attached Phlx Standing Committee Application, please complete the attached Application and return it to the Office of the Secretary no later than **April 11, 2007**. Please note that the Exchange By-Laws do not permit more than one person affiliated with the same firm to serve on a Standing Committee.

Should you have any questions please contact Angela S. Dunn, Assistant Secretary, at (215) 496-5692.

**PHLX STANDING COMMITTEE  
APPLICATION**

\*\*\*\*\*Please Print Clearly\*\*\*\*\*

Name \_\_\_\_\_

Firm Affiliation \_\_\_\_\_

Title/Position/Function \_\_\_\_\_

Years at PHLX \_\_\_\_\_ Years in securities business \_\_\_\_\_

Are you currently a PHLX member/participant? \_\_\_\_\_ Yes \_\_\_\_\_ No

Current Business Concentration: \_\_\_\_\_ equity \_\_\_\_\_ options \_\_\_\_\_ FCO

Current Mailing Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Fax Number: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

Please indicate your preferences for service on a particular committee utilizing numbers to indicate your 1st choice, 2nd choice etc.

- |   |                                |
|---|--------------------------------|
| _____ Admissions                          | _____ Marketing                |
| _____ Allocation, Evaluation & Securities | _____ Foreign Currency Options |
| _____ Options                             | _____ Business Conduct         |
| _____ Quality of Markets                  | _____ Finance                  |

Comments: Please provide a brief overview of your relevant experience especially any previous Exchange Standing Committee experience and a statement as to why you wish to serve (attach additional pages if necessary).

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**General Information** – Each Standing Committee shall administer the provision of the By-Laws and the Rules of the Board of Governors pertaining to matters within its jurisdiction. Each Standing Committee shall make such rules and regulations with respect to matters within its jurisdiction as it shall deem appropriate and shall have other powers and duties as may be delegated to it by the Board.

**Admissions Committee** – Administers process by which persons and organizations apply and maintain PHLX membership or Foreign Currency Options Participation.

**Allocation, Evaluation and Securities Committee** - Allocate specialist privileges, evaluate specialist performance and resolve issues related thereto.

**Business Conduct Committee** – Exclusive jurisdiction to monitor compliance by members and associated persons with pertinent regulations and initiate disciplinary action where appropriate.

**Finance Committee** – Prepare annual budgets, monitor Exchange expenses.

**Foreign Currency Options Committee** – Supervise activities on the foreign currency options floor.

**Options Committee** – Supervise activities on the options floor.

**Marketing Committee** – Advise the Exchange regarding marketing issues.

**Quality of Markets Committee** – Advise as to new products, market quality and efficiency of order handling and execution.