



Memo # 829-07

MEMORANDUM

TO: Members and Member Organizations

FROM: William N. Briggs, Executive Vice President – Administration,
Finance & Business Development

DATE: April 3, 2007

RE: Options Specialist Shortfall Fee – June 2007

As previously announced in memorandum no. 2000-130 dated August 24, 2000, the options specialists shortfall transaction fee became effective on August 1, 2000. Modifications to the fee were announced in memorandum no. 2001-2255-01 dated December 19, 2001. This fee of \$0.35 per contract is paid by the specialist trading any Top 120 Option if at least 12% (effective July 1, 2003) of the total national monthly contract volume for such Top 120 Option is not effected on the PHLX in that month.

Attached is a list of the Top 120 Options for the June 2007 billing.

The Exchange believes it is necessary to continue to attract order flow to the Exchange in order to remain competitive. This fee should encourage specialists to compete for order flow, which not only enhances the specialist's role, but also provides additional revenue to the Exchange. For questions regarding the billing and collection of this fee, please contact Joseph Jennings at (215)-496-1467.

TOP 120 Multiply-Listed Options For Charges in June 2007 (Comparative Volume, March 2007)		
#	Symbol	Company
1	QQQQ	NASDAQ-100 Index Tracking Stock
2	IWM	iShares Russell 2000 Index Fund
3	SPY	SPDR Trust Series 1
4	MO	Altria Group Inc.
5	AMGN	Amgen, Inc.
6	AAPL	Apple Inc.
7	HAL	Halliburton Co
8	XLF	S&P Financial Select Sector SPDR
9	AGIX	Atherogenics, Inc.
10	AMD	Advanced Micro Devices, Inc.
11	DNDN	Dendreon Corporation
12	XLE	S&P Energy Select Sector SPDR
13	GM	General Motors Corporation
14	MOT	Motorola, Inc.
15	INTC	Intel Corporation
16	DIA	DIAMONDS Trust Series I
17	GOOG	Google, Inc.
18	QCOM	QUALCOMM, Inc.
19	NYX	NYSE Group, Inc.
20	MSFT	Microsoft Corporation
21	OIH	Oil Services HOLDERS
22	LEND	Accredited Home Lenders Hldg Co.
23	GE	General Electric Company
24	DELL	Dell Inc.
25	XOM	Exxon Mobil Corporation
26	GS	Goldman Sachs Group, Inc.
27	JNJ	Johnson & Johnson
28	C	Citigroup, Inc.
29	YHOO	Yahoo!, Inc.
30	SMH	Semiconductor HOLDERS
31	SNDK	SanDisk Corporation
32	CSCO	Cisco Systems, Inc.
33	VLO	Valero Energy Corporation
34	EEM	iShares MSCI Emerging Markets Index
35	WMT	Wal-Mart Stores, Inc.
36	CFC	Countrywide Financial Corporation
37	BAC	Bank of America Corporation
38	ORCL	Oracle Corporation
39	FCX	Freeport-McMoRan Cooper & Gold, Inc.
40	PFE	Pfizer, Inc.
41	NEM	Newmont Mining Corp.

42	NEW	New Century Financial
43	MER	Merrill Lynch & Co., Inc.
44	CVS	CVS/Caremark Corp
45	WY	Weyerhaeuser Company
46	SBUX	Starbucks Corporation
47	RIO	Companhia Vale do Rio Doce
48	LEH	Lehman Brothers Holdings Inc
49	EBAY	eBay, Inc.
50	PALM	Palm, Inc.
51	RIMM	Research in Motion Ltd.
52	F	Ford Motor Company
53	GLW	Corning Inc
54	HD	Home Depot, Inc.
55	TXN	Texas Instruments, Inc.
56	BMJ	Bristol-Myers Squibb Company
57	JPM	JP Morgan Chase & Co.
58	ICE	IntercontinentalExchange, Inc
59	WFC	Wells Fargo Company
60	IBM	International Business Machines Corporation
61	NFI	Novastar Financial, Inc.
62	CAT	Caterpillar Inc
63	NRMX	Neurochem, Inc.
64	AIG	American International Group
65	COP	ConocoPhillips
66	MIR	Mirant Corporation
67	WM	Washington Mutual Inc
68	CCU	Clear Channel Communications
69	TTWO	Take-Two Interactive Software, Inc.
70	TWX	Time Warner, Inc.
71	DOW	Dow Chemical
72	MS	Morgan Stanley
73	EMC	EMC Corporation
74	OVTI	OmniVision Technologies, Inc.
75	BSX	Boston Scientific Corporation
76	RIG	Transocean, Inc.
77	MDY	MidCap SPDR
78	BSC	Bear Stearns Companies Inc
79	UNH	Unitedhealth Group, Inc.
80	AA	Alcoa Inc
81	ELN	Elan Corporation PLC
82	PG	Procter & Gamble Company, The
83	TOL	Toll Brothers, Inc.
84	UPS	United Parcel Service, Inc.
85	AMZN	Amazon.com, Inc.
86	BBY	Best Buy Company Inc
87	MA	MasterCard, Inc.
88	NVDA	NVIDIA Corporation

89	AMR	AMR Corporation
90	BRCM	Broadcom Corporation
91	HPQ	Hewlett-Packard Company
92	FMT	Freemont General Corporation
93	GG	Goldcorp, Inc.
94	KBR	KBR, Inc.
95	SLB	Schlumberger Ltd.
96	MRVL	Marvell Technology Group Ltd.
97	X	USX-U.S. Steel Group
98	AKS	AK Steel Holding Corporation
99	MEDI	MedImmune Inc
100	KBH	KB HOME
101	RMBS	Rambus, Inc.
102	CHK	Chesapeake Energy Corporation
103	SHLD	Sears Holdings Corporation
104	AXP	American Express Company
105	T	AT&T, Inc
106	S	Sprint Nextel Corporation
107	TXU	TXU Corporation
108	NDE	Indymac Bancorp Inc.
109	MTG	MGIC Investment Corporation
110	BZH	Beazer Homes USA, Inc.
111	JBLU	Jet Blue Airways Corporation
112	ADM	Archer-Daniels-Midland Company
113	HRB	H&R Block, Inc.
114	XHB	Street Tracks SPDR Homebuilders ETF
115	BIDU	Baidu.com, Inc.
116	CVX	Chevron Corporation
117	SUNW	Sun Microsystems, Inc.
118	LEN	Lennar Corporation
119	GPS	Gap Inc
120	KO	Coca-Cola Company

