

To: All Option Members, Member Organizations & ROTs
 From: Market Watch
 Date: April 20, 2007
 Subject: Hapoalim American Israeli Index (HAISM) Quarterly Rebalancing

The Philadelphia Stock Exchange, Inc. (PHLX) has determined to make the following changes to the Hapoalim American Israeli Index (HAISM), before the open of business on Monday, April 23, 2007.

<u>Company Name</u>	<u>Stock Symbol</u>	<u>Shares</u>
Aladdin Knowledge Systems Ltd.	ALDN	477
Alvarion Limited	ALVR	1181
Audiocodes Ltd.	AUDC	1425
Check Point Software	CHKP	444
ECI Telecomm	ECIL	1186
Syneron Medical Ltd.	ELOS	379
Given Imaging	GIVN	464
Nice Systems Ltd.	NICE	272
Ormat Technologies	ORA	243
Orbotech Ltd.	ORBK	447
Orckit Communications	ORCT	971
Partner Communications Co.	PTNR	634
Radware Ltd.	RDWR	772
Radvision Inc.	RVSN	483
Teva Pharmaceutical	TEVA	272

The revised HAISM divisor is: 1,330.5954

Questions concerning this release should be directed to Market Watch at 1-800-THE-PHLX, choice #2 or (215) 496-1508.