

MEMORANDUM

TO: All Members, Member Organizations, Participants and Participant Organizations

FROM: Office of the Secretary

RE: Board of Governors meeting on Wednesday, April 18, 2007

DATE: April 26, 2007

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On Wednesday, April 18, 2007, the Board of Governors (“Board”) of the Philadelphia Stock Exchange, Inc. (“Exchange”) met and took the following actions:

- Approved the minutes of the regular meeting of February 21, 2007.
- Approved a proposal to amend Exchange Rules 1009, 1010 and 1022 to list options on Commodity Pool ETFs.
- Approved the Standing Committees for 2007/2008. A list is attached to this memorandum as Exhibit A.
- Approved the appointment by the Nominating, Elections and Governance Committee of Julius Meisel to the Board of Governors, replacing Kevin Kennedy as the PBOT Member Governor.
- Approved an amendment to the PBOT Voting Trust to name Scott Donnini and Angela Dunn as trustees to vote on behalf of the members.
- Approved a new date of June 27, 2007 for the next regular Board meeting.
- Approved the appointment of Meyer S. Frucher, as agent of the Exchange, for the purpose of attending the annual meetings of the Stock Clearing Corporation of Philadelphia, and the Philadelphia Board of Trade, wholly owned subsidiaries of the Exchange, to vote the shares of the Exchange.
- Heard a report of the Compensation Committee.

## EXHIBIT A

### ADMISSIONS COMMITTEE

*Isabelle Benton, Chair	*Kay R.H. Evans
*Daniel Bigelow	Bob Hardy
Deborah Cirenza	Lawrence Lempert
Robert Costello	Thomas Mester
Mark Eisen	

### AUDIT COMMITTEE

*Peter Erichsen, Esquire, Chair	*Richard Sklar
*Albert S. Dandridge III	*William J. Stallkamp
*Constantine Papadakis, Ph.D.	

### AUTOMATION COMMITTEE

*Charles Pizzi, Chair	*Michael Juneman
*Daniel Bigelow	*Constantine Papadakis, Ph.D
*Kevin Carroll	
*Michael Curcio	

### BUSINESS CONDUCT COMMITTEE

*Eleanor Myers, Esquire, Chair	*Julius Meisel
*Albert S. Dandridge, III Vice Chair	Curt Richmond
William Baedke	*Wendy S. White
*Christopher R. Carter	
Linda Checchio	

### COMPENSATION COMMITTEE

*Constantine Papadakis, Ph.D., Chair	*William Stallkamp
*Charles Pizzi	*John Wallace
*Richard Sklar	

### EXECUTIVE COMMITTEE

*Meyers S. Frucher, Chair	*Michael J. Curcio
*John F. Wallace	*Eleanor Myers
*Daniel Bigelow	*Constantine Papadakis
*Kevin Carroll	*Gary Yetman

### FINANCE COMMITTEE

*Kevin Carroll, Chair	*Charles Pizzi
*Isabelle Benton	*Gene Sperling
*Meyer S. Frucher	*William Stallkamp
*Daniel O'Rourke	*John Wallace
*Constantine Papadakis, Ph.D.	

### FOREIGN CURRENCY OPTIONS COMMITTEE

*Daniel Bigelow, Chair	Patrick McCullough
*Isabelle Benton	*Larry Pressler
*Kevin Carroll	*Gene Sperling
*Wyche Fowler, Jr.	Arnie Staloff
Michael Holt	George Strohle
Kevin McCarthy	*John Wallace

### MARKETING COMMITTEE

*Larry Pressler, Chair	Lenny Klotz
*Michael Curcio	Rocco Matteo
Marc Eisen	Al Perry
Mike Gallintino	*Richard Sklar
	Lonny Strum

### NOMINATING, ELECTIONS AND GOVERNANCE COMMITTEE

\*Richard Sklar, Chair  
\*Daniel Bigelow  
\*Albert S. Dandridge, III  
\*Kay R.H. Evans  
\*Daniel O'Rourke

### OAES COMMITTEE

*Albert S. Dandridge, III, Chair	Christopher R. VanDusen
James Boyle	Leonard Klotz
Richard Dolan	*Wendy White, Esquire
Lawrence Gardner	*Gary Yetman

### OPTIONS COMMITTEE

*John F. Wallace, Chair	Eric Foster
*Daniel Bigelow	Jim Harkness
*Kevin Carroll	Marten Hirsch
Nick DiCicco	*Mike Juneman
Pat DiDonato	Rocco Matteo
Kevin Fischer	Marc Melso

### QUALITY OF MARKETS COMMITTEE

*Wyche Fowler, Jr., Chair	Mitchell Koza
Dennis Davitt	Chris Morris
Lou DePaul	*Larry Pressler
William C. Dunkelberg	Joe Valenza
Alec Kerr	