



MEMO #: 0446-07

MEMORANDUM

TO: All Option Members, Member Organizations & ROTs
FROM: Market Watch
DATE: February 23, 2007
RE: **Upcoming changes in the KBW Regional Banking Index (KRXSM)**

Keefe, Bruyette & Woods (“KBW”) has advised the Philadelphia Stock Exchange (PHLX) that the following changes will be made to the KBW Regional Banking Index (KRXSM) prior to the open of business on Monday, February 26, 2007:

DELETIONS:

Huntington Bancshares (HBAN)

ADDITIONS:

Float-adjusted Modified Shares

First Commonwealth Financial (FCF) 229***

*****Please note that the share amounts are ANTICIPATED and are subject to change prior to the effective date of the aforementioned change.**

The revised KRXSM divisor will be announced on a separate release prior to the opening of business on Monday, February 26, 2007.

Questions concerning this release may be directed to Market Watch at 1-800-THE-PHLX, choice #2 or (215) 496-5380.