



MEMO #: 0464-07

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

The revised KRXSM divisor is: 1,466.8525

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