

MEMORANDUM

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

FROM: Gregory H. Mathews, Hearing Officer

RE: Invitation to Apply to Serve as Hearing Panelist

DATE: January 8, 2007

Last year, the Exchange amended its Disciplinary Rules, including changes to Rule 960.5(a) concerning Hearing Panels. The changes include an application process for persons interested in serving on hearing panels. Applicants deemed qualified by the Business Conduct Committee (BCC), will be included in a list of qualified Hearing Panelists from which the Chair of the BCC will select hearing panels when contested disciplinary proceedings arise. Hearing Panelists are compensated for servicing on hearing panels.

The BCC encourages all experienced professionals to consider applying to be a Hearing Panelist. Applications can be obtained from Gregory H. Mathews, Hearing Officer at (215) 496-1470. Your willingness to serve will assist the Exchange in assuring the availability of knowledgeable and impartial panels to hear and decide disciplinary proceedings in the future.