

MEMORANDUM

TO: All Option Members, Member Organizations & ROTs
FROM: Listings/Market Watch
DATE: January 11, 2007
RE: **Change in the SIG Steel Producers Index (STQSM)**

The Philadelphia Stock Exchange, Inc. (PHLX) has received notification that Evraz Group S.A. will acquire Oregon Steel Mills, Inc. (OS), a member of the STQSM Sector, on a date to be announced.

As a result, the Susquehanna Investment Group (“SIG”) has determined that the following changes will take place in the SIG Steel Producers Index before the open of business on the day following the completion of the merger:

DELETIONS:

Oregon Steel Mills, Inc. (OS)

ADDITIONS:

Index Shares

Chaparral Steel Company (CHAP)

The share amount for CHAP & revised STQ divisor will be announced on a separate release following the close of business on the day the merger becomes effective.

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