

MEMORANDUM

TO: All Option Members, Member Organizations & ROTs

FROM: Listings/Market Watch

DATE: January 17, 2007

RE: **KBW Regional Banking IndexTM (KRXSM) Quarterly Rebalancing**

Please note that The KBW Index Committee has decided not to update or change the share amounts of any of the components in the KBW Regional Banking IndexTM (KRXSM) during this months rebalancing. **Therefore, there will be no further release regarding the KBW Regional Banking IndexTM (KRXSM) at this time.**

Questions concerning this release may be directed to Listings/Market Watch at 1-800-THE-PHLX, choice #2, or (215) 496-1508.

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