



MEMO: 1772-07

MEMORANDUM

TO: All Option Members, Member Organizations & ROTs  
FROM: Market Watch  
DATE: July 18, 2007  
RE: **Change in the SIG Steel Producers Index (STQ<sup>SM</sup>)**

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The Philadelphia Stock Exchange, Inc. (PHLX) has received notification that IPSCO, Inc. (IPS), a member of the STQ<sup>SM</sup> Sector, has been acquired TODAY, Wednesday, July 18, 2007.

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 Thursday, July 19, 2007:

**DELETIONS:**

IPSCO, Inc. (IPS)

**ADDITIONS:**

**No additions will be made to the index at this time.**

*(An addition will be made to the index at the Quarterly Rebalancing, which will take place following the close of business on Friday, July 20, 2007.)*

**The revised STQ<sup>SM</sup> divisor will be announced on a separate release following the close of business TODAY, Wednesday, July 18, 2007.**

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