

To: All Option Members, Member Organizations & ROTs
 From: Market Watch
 Date: July 20, 2007
 Subject: SIG Oil Exploration & Production Index™ (EPXSM) Quarterly Rebalancing

The Philadelphia Stock Exchange, Inc. (PHLX) has determined to make the following changes to the SIG Oil Exploration & Production Index™ (EPXSM), before the open of business on Monday, July 23, 2007.

<u>Company Name</u>	<u>Stock Symbol</u>	<u>Shares</u>
Apache Corporation	APA	116
Anadarko Petroleum Corporation	APC	185
Chesapeake Energy Corporation	CHK	274
Cabot Oil & Gas Corporation	COG	269
Denbury Resources, Inc.	DNR	233
Devon Energy Corporation	DVN	122
EnCana Corporation	ECA	157
EOG Resources, Inc.	EOG	133
Forest Oil Corporation	FST	227
Quicksilver Resources, Inc.	KWK	223
Noble Energy, Inc.	NBL	152
Newfield Exploration Company	NFX	202
Pogo Producing Company	PPP	173
Pioneer Natural Resources Company	PXD	206
Plains Exploration & Production Company	PXP	206
Range Resources Company	RRC	254
St. Mary Land & Exploration Co.	SM	275
Southwestern Energy Company	SWN	228
Ultra Petroleum Corporation	UPL	176
W&T Offshore Inc.	WTI	391
Cimarex Energy	XEC	243
XTO Energy, Inc.	XTO	165

The revised EPXSM divisor is: **596.4071**

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