

MEMORANDUM

To: Members, Member Organizations, Participants and Participant Organizations.

From: Richard Ross, Director of Training

Date: June 4, 2007

RE: Mandatory Training for Floor Members, COATS/FBMS Rules 1063-1065

The Exchange is required to conduct mandatory annual training that addresses compliance with federal securities laws and Exchange rules in place to prevent and deter unlawful trading by floor members. **This training is specifically required for all floor members** and some members of the Exchange's regulatory staff.

For your convenience, we have scheduled six sessions. Every effort will be made to keep sessions brief and topical in order to minimize any inconvenience involved.

Training will take place in the Training Room on the 8th Floor. The topic of this training module is COATS/FBMS.

Attendance is mandatory and space at each session will be limited. Space will be allocated on a first-come, first served basis.

<u>Session 1</u>	Monday, June 11, 2007 – 4:20 p.m.
<u>Session 2</u>	Wednesday, June 13, 2007 – 8:30 a.m.
<u>Session 3</u>	Thursday, June 14, 2007 – 1:00 p.m.
<u>Session 4</u>	Tuesday, June 19, 2007 – 8:30 a.m.
<u>Session 5</u>	Tuesday, June 19, 2007 – 4:20 p.m.
<u>Session 6</u>	Thursday, June 21, 2007 – 1:00 p.m.

Please take a moment to reserve space at the session of your choice by completing the attached reservation form and returning it to the Options Correction Post.