



Memo # [1355-07](#)

MEMORANDUM

TO: Members and Member Organizations

FROM: William N. Briggs, Executive Vice President – Administration,
Finance & Business Development

DATE: June 5, 2007

RE: Options Specialist Shortfall Fee – August 2007

As previously announced in memorandum no. 2000-130 dated August 24, 2000, the options specialists shortfall transaction fee became effective on August 1, 2000. Modifications to the fee were announced in memorandum no. 2001-2255-01 dated December 19, 2001. This fee of \$0.35 per contract is paid by the specialist trading any Top 120 Option if at least 12% (effective July 1, 2003) of the total national monthly contract volume for such Top 120 Option is not effected on the PHLX in that month.

Attached is a list of the Top 120 Options for the August 2007 billing.

The Exchange believes it is necessary to continue to attract order flow to the Exchange in order to remain competitive. This fee should encourage specialists to compete for order flow, which not only enhances the specialist's role, but also provides additional revenue to the Exchange. For questions regarding the billing and collection of this fee, please contact Joseph Jennings at (215)-496-1467.

**TOP 120 Multiply-Listed Options
For Charges in August 2007
(Comparative Volume, May 2007)**

#	Symbol	Company
1	QQQQ	NASDAQ-100 Index Tracking Stock
2	IWM	iShares Russell 2000 Index Fund
3	SPY	SPDR Trust Series 1
4	DO	Diamond Offshore Drilling
5	AAPL	Apple Computers, Inc.
6	GM	General Motors Corporation
7	MSFT	Microsoft Corporation
8	GOOG	Google, Inc.
9	CSCO	Cisco Systems, Inc.
10	INTC	Intel Corporation
11	QCOM	QUALCOMM, Inc.
12	COP	ConocoPhillips
13	NYX	NYSE Group, Inc.
14	OIH	Oil Services HOLDERS
15	MO	Altria Group Inc.
16	AMD	Advanced Micro Devices, Inc.
17	DIA	DIAMONDS Trust Series I
18	GE	General Electric Company
19	YHOO	Yahoo!, Inc.
20	XLE	S&P Energy Select Sector SPDR
21	RIMM	Research in Motion Ltd.
22	AMGN	Amgen, Inc.
23	DELL	Dell Inc.
24	PCU	Southern Copper Corporation
25	XLF	S&P Financial Select Sector SPDR
26	PFE	Pfizer, Inc.
27	AMZN	Amazon.com, Inc.
28	GS	Goldman Sachs Group, Inc.
29	BMY	Bristol-Meyers Squibb Company
30	BRCM	Broadcom Corporation
31	SNDK	SanDisk Corporation
32	C	Citigroup, Inc.
33	GLW	Corning Inc
34	AGIX	Atherogenics, Inc.
35	FCX	Freeport-McMoRan Cooper & Gold, Inc.
36	HAL	Halliburton Co
37	MOT	Motorola, Inc.
38	NEW	New Century Financial Corporation
39	RMBS	Rambus, Inc.
40	VLO	Valero Energy Corporation
41	SMH	Semiconductor HOLDERS
42	WMT	Wal-Mart Stores, Inc.

43 F	Ford Motor Company
44 WY	Weyerhaeuser Company
45 NEM	Newmont Mining Corp.
46 AA	Alcoa Inc
47 DTC	Domtar Inc
48 XOM	Exxon Mobil Corporation
49 EOP	Equity Office Properties Trust
50 EBAY	eBay, Inc.
51 NFI	Novastar Financial, Inc.
52 EEM	iShares MSCI Emerging Markets
53 BAC	Bank of America Corporation
54 WFMI	Whole Foods Market, Inc.
55 HPQ	Hewlett-Packard Company
56 X	USX-U.S. Steel Group
57 MA	MasterCard, Inc.
58 S	Sprint Nextel Corporation
59 ICE	IntercontinentalExchange, Inc
60 ONXX	Onyx Pharmaceuticals, Inc.
61 AMAT	Applied Materials, Inc.
62 HD	Home Depot, Inc.
63 ELN	Elan Corporation PLC
64 MRVL	Marvell Technology Group Ltd.
65 CAT	Caterpillar Inc
66 RIO	Companhia Vale do Rio Doce
67 BIDU	Baidu.com, Inc.
68 HET	Harrah's Entertainment, Inc.
69 SLB	Schlumberger Ltd.
70 IBM	International Business Machines Corporation
71 TXN	Texas Instruments, Inc.
72 CFC	Countrywide Financial Corporation
73 NVDA	NVIDIA Corporation
74 TXU	TXU Corporation
75 XMSR	XM Satellite Radio Holdings, Inc.
76 CHK	Chesapeake Energy Corporation
77 JPM	JP Morgan Chase & Co.
78 KO	Coca-Cola Company, The
79 AKS	AK Steel Holding Corporation
80 SBUX	Starbucks Corporation
81 AMR	AMR Corporation
82 SIRI	Sirius Satellite Radio, Inc.
83 ORCL	Oracle Corporation
84 NTRI	NutriSystem, Inc.
85 UTHR	United Therapeutics Corporation
86 TEVA	Teva Pharmaceuticals SP
87 LEH	Lehman Brothers Holdings Inc
88 AIG	American International Group
89 AXP	American Express Company
90 DOW	Dow Chemical

91 BTU	Peabody Energy Corporation
92 TWX	Time Warner, Inc.
93 MU	Micron Technology, Inc.
94 UPS	United Parcel Service, Inc.
95 MER	Merrill Lynch & Co., Inc.
96 RIG	Transocean, Inc.
97 JBLU	Jet Blue Airways Corporation
98 AKAM	Akamai Technologies, Inc.
99 MRK	Merck & Co., Inc.
100 GG	Goldcorp, Inc.
101 CVX	Chevron Corporation
102 BHI	Baker Hughes Inc
103 FD	Federated Department Stores
104 BBY	Best Buy Company Inc
105 ADM	Archer-Daniels-Midland Company
106 TOL	Toll Brothers, Inc.
107 ABX	Barrick Gold Corporation
108 JNJ	Johnson & Johnson
109 XLB	S&P Materials Select Sector SPDR
110 NDAQ	Nasdaq Stock Market, Inc
111 SHLD	Sears Holdings Corporation
112 CMCSA	Comcast Corp (CI A Com)
113 SUNW	Sun Microsystems, Inc.
114 GRMN	Garmin Ltd.
115 IYR	iShares Dow Jones US Real Estate Sector Index
116 GILD	Gilead Sciences, Inc.
117 EMC	EMC Corporation
118 ACI	Arch Coal, Inc.
119 CROX	Crocs, Inc.
120 PALM	Palm, Inc.