

Philadelphia Stock Exchange

North America - Europe - Far East



Philadelphia Stock Exchange
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William Terrell
First Vice President
Market Operations

A handwritten signature in black ink, appearing to read "W. Terrell", is written over the printed name and title of William Terrell.

Memo No.# 634-07

Bernard Donnelly
Vice President
Quality Assurance/Quality Control

A handwritten signature in black ink, appearing to read "B. Donnelly", is written over the printed name and title of Bernard Donnelly.

March 15, 2007

To: All Members and Member Firms
Subject: PHLX XL: Order Management Enhancement

With the recent release of a new version of PHLX XL, effective immediately Member Firms will now have the ability to purge all electronically generated Equity Options orders from the Exchange's Electronic Order Book in the event that a Member Firm experiences a system outage and cannot communicate with the exchange. Member Firms are advised that this purge feature will cancel all outstanding orders held by the PHLX, including current and previous days GTC orders. Additionally, this feature is mnemonic specific, which means that the Member must provide PHLX with the specific Options Trading System mnemonic(s) related to the orders requesting to be purged. Members who receive "unsolicited messages" from the system will receive a cancel response message for all orders that were purged.

Member Firms wishing to exercise this feature must contact the System Support Group at 215-496-1571 and provide the following information by email to support.system@phlx.com:

Company Name:
Contact Name and Number of the employee authorizing this action:
Email Address:
Trading System Mnemonic(s):

If you have any questions regarding this memorandum you may contact Marty Sonntag at 215-496-5458.

CC: Sandy Frucher
William Briggs
William H. Morgan
Robert Paul
Charlie Rogers
Norman Steisel
Thomas Wittman