

MEMORANDUM

TO: All Option Members, Member Organizations & ROTs

FROM: Market Watch

DATE: March 16, 2007

RE: **Change in the SIG Steel Producers IndexTM (STQSM)**

The Philadelphia Stock Exchange, Inc. (PHLX) has received notification that Nucor Corporation (NUE), a member of the STQSM Index, will pay a special cash dividend of \$.50 before the open of trading on Wednesday, March 28, 2007.

As a result of the price adjustment in NUE, the Philadelphia Stock Exchange (PHLX) has determined that the following changes will take place in the SIG Steel Producers IndexTM before the open of business on Wednesday, March 28, 2007:

<u>Component</u>	<u>New Shares</u>
Nucor, Inc. (NUE)	???

The revised STQSM divisor and NUE index shares will be announced on a separate release following the close of business on Tuesday, March 27, 2007.

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