



MEMO #: 0791-07

MEMORANDUM

TO: All Option Members, Member Organizations & ROTs
FROM: Market Watch
DATE: March 30, 2007
RE: **Change in the SIG Oil Exploration & Production IndexTM (EPXSM)**

The Philadelphia Stock Exchange, Inc. (PHLX) has been notified that Cabot Oil & Gas Ltd. (COG) will incur a 2 for 1 stock split effective before the open of business on Monday, April 2, 2007.

As a result, the following change to the SIG Oil Exploration & Production IndexTM (EPXSM) is effective prior to the open of business on Monday, April 2, 2007:

<u>Issue</u>	<u>New Index Shares</u>
Cabot Oil & Gas Ltd. (COG)	334

There will be no change to the EPXSM divisor.

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

