

MEMORANDUM

TO: All Option Members and Member Organizations

FROM: Option Services

DATE: May 21, 2007

RE: **Restrictions on certain option series in
MidCap SPDR - 2009 Leap (MDY)**

The Philadelphia Stock Exchange has determined that the following option series may have been listed in error, pursuant to PHLX Rule 1012. **Therefore, effective immediately, customer trading in these series will be restricted to closing transactions only.** These restrictions will not be in effect for the specialist or market makers facilitating customer closing transactions.

You will be notified by a separate release if the exchange determines that these restrictions may be lifted.

XOZ Jan 14 AZ/MZ

Questions concerning this release may be directed to the Option Services Department at 1-800-THE-PHLX, choice #2, or (215) 496-1266.

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