



Memo No.# 1278-07

William Terrell
First Vice President
Market Operations

A handwritten signature in black ink, appearing to read 'W. Terrell', is written over the typed name and title.

May 25, 2007

To: All Equity Option Members and Member Firms
Subject: Discontinuation of Specialized Quote Feed Market Center Messages

Effective **June 8, 2007** the Philadelphia Stock Exchange will discontinue the "Market Center" messages to and from the Specialized Quote Feed ("SQF"). The decision to discontinue this notification derived from an extensive Member Firm poll, which concluded that these message types are nonessential. Member firms are advised that internal exchange behavior will not change as a result.

If you have any questions or concerns regarding this memorandum you may contact Marty Sonntag, AVP Options Trading Systems at 215-496-5458 or Shelly Brown, VP Options Trading Systems at 215-496-5602.

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