



MEMO: 2730-07

MEMORANDUM

TO: All Option Members, Member Organizations & ROTs

FROM: Market Watch

DATE: November 6, 2007

RE: **Upcoming Change in the SIG Oil Exploration & Production IndexTM (EPXSM)**

The Philadelphia Stock Exchange, Inc. (PHLX) has received notification that Pogo Producing Company (PPP), a component of the EPXSM, was acquired by Plains Exploration and Production Company (XP) TODAY, Tuesday, November 6, 2007. Pursuant to the merger becoming effective, PPP will be removed from the EPX index.

As a result, the following change will occur in the EPXSM before the opening of trading on Wednesday, November 7, 2007:

DELETION:

Pogo Producing Company (PPP)

ADDITION:

No additions will be made at this time.

The revised EPXSM divisor is: 538.3156

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