

MEMORANDUM

**TO:** PHLX Members, Participants, Member Organizations and Participant Organizations

**FROM:** Office of the Secretary

**RE:** Executive Committee Meeting of October 9, 2007

**DATE:** October 11, 2007

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The Executive Committee of the Philadelphia Stock Exchange, Inc. (“Phlx” or the “Exchange”) Board of Governors convened on Tuesday, October 09, 2007, and, pursuant to delegated authority of the Board of Governors under By-Law Article X, Section 10-14(b), took the following actions:

- Approved the draft minutes of the Executive Committee Meeting of September 21, 2007.
- Approved and authorized staff to indicate to the Options Price Reporting Authority (“OPRA”) the approval of the Exchange to file an amendment to the OPRA Plan with the Securities and Exchange Commission (“SEC”) that proposes to increase per device professional subscriber fees in respect of OPRA’s Basic Service by \$1.00 in each of the years 2008, 2009, 2010 and to increase OPRA’s Enterprise Rate by \$1.00 in each of the years 2008, 2009, 2010; and to authorize staff to make any additional changes or amendments needed for SEC authorization of the proposal.
- Approved and authorized staff to indicate to OPRA the approval of the Exchange to file an amendment to the OPRA Plan with the SEC that adds a Television Rider for television companies that wish to disseminate current OPRA Data via a passive scrolling or ticker television display and imposes a Television Display Fee; and to authorize staff to make any additional changes or amendments needed for SEC authorization of the proposal.
- Approved and authorized staff to file to adopt an amendment to Rule 1017, Openings in Options, that would establish additional criteria to determine the

single opening price in a particular series when two or more prices would result in the execution of the maximum number of contracts in such series.

- Approved and authorized staff to file to adopt an amendment to the Exchange's fee schedule to reflect a "Market Access Provider ("MAP") Marketing Subsidy" of \$25,000.00 per month for the first three months of an Eligible MAP's participation in the MAP Subsidy Program.