



MEMO #: 2338-07

MEMORANDUM

TO: All Option Members, Member Organizations & ROTs

FROM: Market Watch

DATE: September 21, 2007

RE: **Upcoming change to the PHLX Oil Service SectorSM (OSX)**

The Philadelphia Stock Exchange, Inc. (PHLX) has been notified that National Oilwell Varco Inc. (NOV), a member of the OSX, will have a 2 for 1 stock split effective before the open of business on Monday, October 1, 2007. Due to the price adjustment, the OSX divisor will be adjusted prior to the open of business on Monday, October 1, 2007.

The revised OSX divisor will be announced on a separate release following the close of business on Friday, September 28, 2007.

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