

## CLIENT NOTICE

**Date:** June 8, 2007

**Subject:** Undisplayed Symbols for ArcaEdge

On Tuesday, June 12, 2007 Archipelago Trading Services, Inc., operator of the ArcaEdge OTCBB trading platform, will implement a change to its electronic trading system. As a result of this change subscriber orders for certain symbols will not be displayed on the ArcaEdge book. Orders submitted to ArcaEdge that are not displayed may still be posted to the OTCBB Montage, if such order represents the best bid or offer of such symbol within the ArcaEdge system. We believe this system change supports our subscribers' efforts to comply with the requirements of SEC Rule 15c2-11 and a conditional exemption to SEC Rule 15c2-11 provided to ArcaEdge by the SEC, while transmitting orders for their account or those of their customers to ArcaEdge.

Beginning Monday, June 11<sup>th</sup> ArcaEdge will make available on its website a current list of symbols that will be subject to this method of quotation.

Should you have any questions regarding this notice or the ability of your firm to submit orders to the ArcaEdge system please contact Greg O'Connor, Chief Compliance Officer, at (312) 442-7149.

Archipelago Trading Services, Inc., an NYSE Euronext, Inc. subsidiary, is a member of NASD and SIPC