



CLIENT NOTICE

Date: July 30, 2008

Subject: SEC Extends the Emergency Order Concerning Short Sales

The SEC extended its Emergency Order limiting certain short sales. The extended order will be in effect until 11:59 p.m. EDT on Tuesday, August 12, 2008, and will not be further extended.

Following expiration of the extended order, the SEC will consider similar rulemaking, which would become effective after public notice and comment. NYSE Arca will notify you of any further developments.

For additional background on the Emergency Order, please see our prior notice.

http://www.nyse.com/pdfs/SEC_Emergency_Order_Client_Notice.pdf

The following link contains the formal press release from the SEC:

<http://sec.gov/news/press/2008/2008-155.htm>.

If you have further questions please contact your Relationship Manager or the NYSE Arca trade desk at (866) 368-3375.

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