

September 17-September 21, 2007

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE (Average Daily - Millions)	Current Week	Previous 52 Week Average*
Buy Programs	647.4	642.2
Sell Programs	604.5	624.4
Total Programs	1,251.9	1,266.6
Total NYSE Volume +	3,273.9	3,579.4
Program Trading as % of Total NYSE Buy + Sell Volume	38.2%	35.4%

Quarterly
Expiration

Trading By Executing Market (Percent)	Current Week	Previous 52 Week Average*
NYSE	45.5%	47.8%
Other Domestic	52.3%	47.9%
Non-U.S. Markets #	2.2%	4.4%
#Does not include program trading activity by non-U.S. subsidiaries of NYSE member firms.		
Total: Average Daily - Millions of Shares	2,750.3	2,657.3

NYSE Program Trading - 15 Most Active Members Firms (Millions of Shares)

	Index Arbitrage	Other Strategies Subject to Rule 80A(c)**	All Other Strategies	Total	Principal	Customer Facilitation	Agency
Lehman Brothers, Inc.	17.1	-	987.1	1,004.2	259.4	80.9	664.0
Goldman, Sachs & Co.	6.0	-	825.5	831.5	437.8	62.1	331.6
Morgan Stanley & Co. Inc.	12.8	-	676.1	688.9	327.1	1.0	360.8
Merrill Lynch, Pierce, Fenner, & Smith, Inc.	-	-	627.1	627.1	361.5	82.4	183.2
Credit Suisse Securities (USA) LLC.	70.3	-	524.0	594.3	356.3	3.1	234.9
Deutsche Bank Securities	70.4	-	392.2	462.6	51.5	26.2	384.9
RBC Capital Markets Corp.	133.2	-	187.1	320.3	-	-	320.3
UBS Securities, LLC.	-	-	295.4	295.4	274.3	-	21.1
Banc of America Securities LLC	3.4	-	214.3	217.7	81.1	38.0	98.6
Bear Stearns	16.3	-	200.3	216.6	23.9	-	192.6
BNP Paribas Brokerage Services Corp	-	-	174.9	174.9	-	-	174.9
JP Morgan Securities, Inc.	-	-	168.0	168.0	66.3	32.1	69.7
Interactive Brokers LLC	-	-	166.5	166.5	-	-	166.5
SG Americas Securities, LLC	5.5	-	56.4	61.9	54.5	-	7.4
Citigroup Global Markets	-	-	55.0	55.0	12.1	16.0	26.9
Total for 15 Member Firms	335.0	0.0	5,549.9	5,884.9	2,305.8	341.8	3,237.4
Total for All Firms Reporting	428.1	-	5,831.1	6,259.2	2,391.8	341.8	3,526.0
% of Total	6.8%	-	93.2%	100.0%	38.2%	5.5%	56.3%
% - Average (Previous 52 Weeks)*	8.1%	0.0%	91.9%	100.0%	35.7%	7.2%	57.2%

+ Total NYSE volume is the sum of shares bought, sold and sold short on the NYSE, including its crossing sessions.

* Average is previous 52 week rolling average. For non-expiration weeks this includes 40 non-expiration weeks; for monthly expirations this includes 8 monthly-expiration weeks; for quarterly expirations this includes only 4 quarterly expiration weeks. Totals may not sum exactly due to rounding.

** See Appendix

Note 1: NYSE program trading totals include purchases and sales during regular trading hours as well as during Crossing Sessions II and IV.

Note 2: Program Trading Totals in this report were compiled from member submissions through September 26. Subsequent changes to these data may occur.

NYSE Research
September 2007