

December 26-December 29, 2006

## PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE (Average Daily - Millions)	Current Week	Previous 52 Week Average*
Buy Programs	340.2	498.9
Sell Programs	336.1	502.2
Total Programs	676.3	1,001.1
Total NYSE Volume +	1,954.7	3,289.0
<b>Program Trading as % of Total NYSE Buy + Sell Volume</b>	<b>34.6%</b>	30.4%

Non  
Expiration

Trading By Executing Market (Percent)	Current Week	Previous 52 Week Average*
NYSE	46.7%	52.7%
Other Domestic	46.3%	43.8%
Non-U.S. Markets #	7.0%	3.5%
#Does not include program trading activity by non-U.S. subsidiaries of NYSE member firms.		
<b>Total: Average Daily - Millions of Shares</b>	<b>1,447.2</b>	<b>1,909.8</b>

### 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.	35.8	-	409.5	445.3	101.6	34.2	309.6
Merrill Lynch, Pierce, Fenner, & Smith, Inc.	-	-	322.3	322.3	164.7	35.3	122.3
Morgan Stanley & Co. Inc.	0.8	-	315.8	316.6	69.0	-	247.5
Goldman, Sachs & Co.	-	-	291.1	291.1	100.3	48.6	142.2
UBS Securities, LLC.	-	-	241.5	241.5	205.5	-	36.0
Deutsche Bank Securities	15.5	-	174.2	189.7	26.4	16.6	146.8
Banc of America Securities LLC	-	-	156.9	156.9	52.7	41.3	62.8
Credit Suisse Securities (USA) LLC.	7.5	-	135.2	142.7	84.3	18.6	39.9
RBC Capital Markets Corp.	56.4	-	74.5	130.9	-	-	131.0
Bear Stearns	17.1	-	103.3	120.4	22.8	4.1	93.5
Citigroup Global Markets	-	-	37.0	37.0	14.8	4.9	17.2
BNY Brokerage, Inc.	-	-	35.8	35.8	-	-	35.8
Calyon Securities (USA) Inc.	-	-	30.4	30.4	-	-	30.4
CIBC World Markets Corp.	27.8	-	1.3	29.1	-	-	29.1
Jefferies Execution Services	7.7	-	20.8	28.5	11.8	-	16.7
<b>Total for 15 Member Firms</b>	<b>168.6</b>	<b>0.0</b>	<b>2,349.6</b>	<b>2,518.2</b>	<b>853.9</b>	<b>203.6</b>	<b>1,460.8</b>
<b>Total for All Firms Reporting</b>	<b>185.8</b>	<b>-</b>	<b>2,518.9</b>	<b>2,704.7</b>	<b>911.6</b>	<b>206.2</b>	<b>1,587.3</b>
<b>% of Total</b>	<b>6.9%</b>	<b>-</b>	<b>93.1%</b>	<b>100.0%</b>	<b>33.7%</b>	<b>7.6%</b>	<b>58.7%</b>
<b>% - Average (Previous 52 Weeks)*</b>	<b>6.1%</b>	<b>0.0%</b>	<b>93.9%</b>	<b>100.0%</b>	<b>36.1%</b>	<b>5.3%</b>	<b>58.6%</b>

+ 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 January 7. Subsequent changes to these data may occur.

NYSE Research  
January 2007