

Russell Reconstitution – June 22, 2007

Overview

On June 25, 2007, the newly rebalanced Russell indices (Russell Global Index, Russell 1000® Index, Russell 2000® Index, Russell 3000® Index and Russell Microcap® Index) will go into effect and will remain in place for the next 12-month period. The newly reconstituted indices will take effect after the close of the U.S. equity markets on Friday, June 22, 2007. The Russell Investment Group will use the NYSE Closing trades to price the NYSE-listed securities added to the indices. Based on *preliminary* lists published by Russell on June 15, 2007, 154 NYSE-stocks will be added or deleted.

<u>NYSE-listed</u>	Current Components	Proposed Additions	Proposed Deletions
Russell 3000	1,370	87	14
Russell MicroCap	257	36	21

This list is subject to change. Please check with The Russell Investment Group for updates and final lists of additions and deletions at http://www.russell.com/Indexes/membership/US/Reconstitution/reconstitution_central.asp

Normal MOC/LOC rules and procedures will apply on June 22.

MOC/LOC PROCEDURES
7:30 am – CMS opens and begins accepting MOC/LOC orders.
3:40 pm – MOC/LOC deadline for order entry/cancellation
3:40 - 3:50 pm. – Exceptions: <ul style="list-style-type: none"> - Must cancel MOC order <u>not</u> related to an expiring derivative without the appropriate tick, regardless of time if Rule 80A goes into effect. - May cancel in case of a legitimate error



3:50 pm – Cancellation or reduction in size of MOC /LOC orders not be permitted for any reason
4:00 pm – Orders are executed; market closes.
4:15 – 5:00 pm – Order entry for Crossing Session I
4:00 – 6:30 pm – Order entry for Crossing Session II

While we are confident in our capacity planning and software management process, we understand the need to communicate various system interruption contingencies with our customers as we head into the Russell Reconstitution.

Communications

While we already employ various methods of communication to alert our customers during a system outage (see below) we will be joining both NASDAQ and NYSE ARCA on an open market-wide call to inform market participants of any unusual market conditions and to advise of any actions to remedy those conditions.

The call will begin at 3:15 p.m., ET, and will run for approx. 2 hours.

Dial In: 800.369.1893

Passcode: Russell

Leader: Brian Brody

Please call in at least 10 minutes prior to the beginning of the call. (This call is closed to the media.)

The NYSE may also utilize various e-mail notifications through Member Firm Services, CMS Broadcasts, NMS Broadcasts, and/or Hoot & Holler broadcasts. We will also post Web posting on the NYSE Hybrid Market page

http://www.nyse.com/marketinfo/hybmarket/1154513494962.html?sa_campaign=/internal_ads/callouts/hybridoverview

System Interruption Contingency Scenario 1

In the event of a NYSE system interruption that occurs intraday whereby normal trading is resumed prior to 3:40 p.m. we will begin the normal Market on Close posting process (3:40 and 3:50, with some publications as early as 3:00 p.m.). There will be the normal 4:00 p.m. close time.



System Interruption Contingency Scenario 2

In the event of a NYSE system interruption that occurs intraday whereby normal trading is resumed between 3:40 and 3:50 p.m. we will begin the normal Market on Close posting process (3:40 and 3:50, with some publications as early as 3:00 p.m.). There will be the normal 4:00 p.m. close time.

System Interruption Contingency Scenario 3

In the event of a NYSE system interruption that occurs intraday whereby normal trading is resumed between 3:50 and 3:59 p.m. we will bypass the normal 3:40 MOC publication and utilize a single MOC publication before the 4:00 p.m. close time, if practicable. Although the process may extend later than the usual 4:00 p.m. close time, order delivery will stop at 4 p.m.

System Interruption Contingency Scenario 4

In the event of a NYSE system interruption that occurs intraday whereby service will be restored after the 4:00 p.m. close time we may not publish the customary 3:40 and/or 3:50 Market on Close information. The NYSE will notify market participants of the new close time and will price the close at or around this time. The normal 5:00 p.m. start time of the Crossing Session will be delayed. The new time will be communicated to market participants via the market wide call and a CMS broadcast.

System Interruption Contingency Scenario 5

In the event of a NYSE system interruption that occurs intraday whereby service will not be restored for a closing print at the NYSE, the consolidated last sale should be used for the Russell Reconstitution.
