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American Stock Exchange, L.L.C.  
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**Joseph P. Corrigan**  
Executive Director

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March 13, 2008

Dear OPRA Market Data Recipients:

The Securities and Exchange Commission has approved the rules of the NASDAQ Options Market. Trading will begin March 31, 2008. NASDAQ's participant code is "Q".

NASDAQ, in conjunction with SIAC, will have testing on March 15, 2008 and March 29, 2008 between the hours of 9:00 a.m. Eastern Time and 12:00 p.m. Eastern Time. To participate in the test, call Joe Loughran of SIAC at (212) 383-4908.

Very truly yours,

Joe Corrigan  
Executive Director

JC\km