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American Stock Exchange, L.L.C.
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Chicago Board Options Exchange, Inc.
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Philadelphia Stock Exchange, Inc.

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Executive Director

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Dear OPRA Market Data Recipients:

The OPRA participants have made revised traffic projections for 2005 and 2006. These projections update the numbers from the January 21, 2005 OPRA notice. The projected total messages per day have also been included. The projections are based on the business plans of the individual Exchanges. These plans are confidential and cannot be discussed. OPRA will increase the potential traffic rate from SIAC to the required level at the opening on the indicated date. The bandwidth required to receive data via your SFTI connection is also shown. Two redundant streams of data are available from SIAC. These projections are for one stream.

	Required Capacity Messages Per Second (MPS)	Bandwidth Megabits Per Second (Mbps)	Total Messages Per Day
October 7, 2005	122,000	69.5	906 Million
January 4, 2006	149,000	85.0	1.1 Billion
July 7, 2006	173,000	98.6	1.3 Billion

Very truly yours,

Joe Corrigan
Executive Director

JC/km