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Dear OPRA Market Data Recipients:

The implementation schedule for the expanded 24 line OPRA equity and index options service has been revised. The new schedule is as follows:

1. Evening testing with SIAC that was to begin January 3, 2006 is now available. If you receive service from SFTI, contact Joe Loughran at (212) 383-4908 or Cheryl Boamah at (212) 383-4920 to arrange testing. If you receive service from an Extranet Provider, contact the Extranet Provider.
2. The expanded network will be in production at the start of day February 27, 2006, instead of February 3, 2006. The expanded 24 line network and the current 8 line network will both be available for a period of time. Data recipients can migrate to the expanded network and fall back to the current network, if necessary, as their system is ready.
3. The current 8 line network was scheduled to terminate April 3, 2006. The 8 line network will now terminate on April 21, 2006. Only the expanded network will be available on April 24, 2006.

Previous data recipient notices on the changes are available at www.opradata.com under Specification.

Very truly yours,

Joe Corrigan
Executive Director

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