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Chicago Board Options Exchange, Inc.
International Securities Exchange, Inc.
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Philadelphia Stock Exchange, Inc.

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Dear OPRA Market Data Recipients:

The OPRA participants (including NASDAQ) are updating their traffic projections for 2008 and 2009. These projections will be available in January.

Because of projections already received from 1 or more participants, OPRA is revising the schedule announced July 10, 2007. In addition to changes announced for January and July, there will be an increase in the potential traffic rate on March 4, 2008. OPRA will increase the potential traffic rate from SIAC 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. The table includes bandwidth requirements for ASCII only and FAST only.

| | Required Capacity Messages Per Second (MPS) | Bandwidth Megabits Per Second (Mbps) ASCII/FAST | Bandwidth Plus 10% For Retransmissions ASCII/FAST | Total Messages Per Day |
|--------|--|--|--|-------------------------------|
| 1/8/08 | 701,000 | 399.6/119.9 | 439.6/131.9 | 4.6 Billion |
| 3/4/08 | 801,000 | */137.0 | */150.7 | 5.3 Billion |
| 7/8/08 | 907,000 | */155.1 | */170.7 | 6.1 Billion |

*** - ASCII Not Supported**

Very truly yours,

Joe Corrigan
Executive Director

JC/km