



MEMBER REGULATION



notice

ATTENTION:
Ultimate Designated Persons
Chief Financial Officers
Panel Auditors

Please distribute internally to:
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MR0479

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List of Securities Eligible for Reduced Margin

List of Securities Eligible for Reduced Margin (“LSERM”)

Enclosed as Attachment #1, is a copy of the List of Securities Eligible for Reduced Margin (“LSERM”), which has been prepared using data available for the quarter ended March 31, 2007. This list must be used to identify securities eligible for reduced margin as set out in Regulation 100.2(f)(iv) and 100.12(a) of the IDA Rule Book.

As in previously prepared quarterly-lists, a separate section details those securities that have qualified for inclusion on the LSERM solely because they have options issued by the Options Clearing Corporation (“OCC”) traded against them.

This list supersedes the most recently issued LSERM, effective July 5, 2007 [which is ten business days following the issuance date of this Notice].