



**AMERICAN
STOCK EXCHANGE**

Equities Options ETFs

INDEX OPTIONS

Information Circular

#08-0149 Derivative Securities

Date August 8, 2008

To Members, Member Organizations and Registered Option Principals

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Subject Semi Annual Review: Position & Exercise Limits on Index Options

In accordance with AMEX Rules and Constitution, the Exchange is required to review all options on stock indexes to determine the appropriate position and exercise limits. The review is based on end of day weightings. These position limits are effective **Monday, August 18, 2008**

Below is a list of the position and exercise limits for all options on stock indexes traded at the Exchange:

<u>Broad-based Indexes</u>	<u>Symbol</u>	<u>Limit</u>
Major Market	XMI	No position limit
S&P MidCap 400	MID	45,000 contracts, with no more than 25,000 in the nearest expiration month.
Morgan Stanley Consumer	CMR	25,000 contracts, with no more than 15,000 in the nearest expiration month.
Morgan Stanley Cyclical	CYC	25,000 contracts, with no more than 15,000 in the nearest expiration month.
EUROTOP 100 (1/10 E100)	EUR	25,000 contracts, with no more than 15,000 in the nearest expiration month.
Japan	JPN	25,000 contracts, with no more than 15,000 in the nearest expiration month.
Hong Kong Option	HKO	25,000 contracts, with no more than 15,000 in the nearest expiration month.
NASDAQ Non-FINCL 100	NDX	75,000 contracts, must be aggregated with the Mini NDX 100 Stock Index option (MNX) for position and exercise limit purposes. 10 MNX options equal 1 NDX option.
Mini NDX 100 Stock	MNX	750,000 contracts, must be aggregated with the NASDAQ Non-FINCL 100 Index option (NDX) for position and exercise limit purposes. 1 NDX option equals 10 MNX options.

<u>Narrow-based Indexes</u>	<u>Symbol</u>	<u>Current Limit (in contracts)</u>
Airline	XAL	31,500
Biotechnology	BTK	31,500
Computer Technology	XCI	24,000
AMEX Index China	CZH	24,000
Deutsche Bank Energy	DXE	31,500
Spade Defense Index	DXS	31,500

Disk Drive	DDX	24,000
Inter@ctive Week Internet	IIX	31,500
M.S. Commodity Related	CRX	31,500
M.S. High-Technology 35	MSH	31,500
M.S. Internet	MOX	31,500
Natural Gas	XNG	31,500
Oil	XOI	24,000
Pharmaceutical	DRG	24,000
Securities Broker/Dealer	XBD	24,000
Amex Defense	DFI	31,500
NASDAQ Biotech	NBI	31,500
Gold Bugs	HUI	24,000

Questions concerning this circular may be directed to the Exchange's Derivative Securities Hotline: 800-THE-AMEX. Copies of this and other Information Circulars may be accessed at our AmexTrader.com website.