



EQUITY OPTIONS

Information Circular

#08-0160 Derivative Securities

Date **September 18, 2008**
To **Members, Member Organizations and Registered Option Principals**
From **Nadia Soetandyo, Options Research Analyst**
Subject **Change in Market Closing Time**

Effective, **Friday, September 19, 2008**, Vanguard will transfer the following ETFs from the American Stock Exchange ("Amex") to NYSE Arca. NYSE Arca will stop trading the following ETF's at 4:00 pm EST. The Amex has elected to stop trading the options on these ETF's at 4:00 pm EST.

CORPNAME	UNDER	OPTION
VG INTERM. BOND ETF	BIV	BIV
VG LONG TERM BND ETF	BLV	BLV
VG TOT BOND MKT ETF	BND	BND
VG SHRT TERM BND ETF	BSV	BSV
VG EXT DURATION ETF	EDV	EDV
VG MATERIALS ETF	VAW	VAW
VG SMALL CAP ETF	VB	VB
VG SM CAP GROW ETF	VBK	VBK

CORPNAME	UNDER	OPTION
VG SM CAP VALUE ETF	VBR	VBR
VG CON.DISCRET ETF	VCR	VCR
VG CONSUM STAPLE ETF	VDC	VDC
VANGRD EUROPE PAC.	VEA	VEA
VG FTSE ALL WORLD EX	VEU	VEU
VG FINANCIALS ETF	VFH	VFH
VG EUROPEAN ETF	VGK	VGK
VG INFO TECH ETF	VGT	VGT
VG HEALTHCARE ETF	VHT	VHT
VG INDUSTRY ETF	VIS	VIS
VG REIT ETF	VNQ	VNQ
VG MIDCAP ETF	VO	VO
VG MID CAP VALUE ETF	VOE	VOE
VG TELECOM SERV ETF	VOX	VOX
VG PACIFIC ETF	VPL	VPL
VG UTILITIES ETF	VPU	VPU
VG TOTAL STOCK MV	VTI	VTI
VG VALUE ETF	VTV	VTV
VG GROWTH ETF	VUG	VUG
VG LARGE CAP ETF	VV	VV
VG EMERG MKT ETF IND	VWO	VWO
VG EXTEN'D MKT ETF	VXF	VXF
VG HIGH DIV'ND YIELD	VYM	VYM

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