



March 22, 2007

Nancy M. Morris
Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-1090

Re: Symbology Plan

Dear Ms. Morris:



On behalf of the American Stock Exchange LLC, NYSE Arca, Inc. and NYSE LLC (the "Participants"), I hereby submit to the Commission pursuant to Rule 608(a)(1) of Regulation NMS under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the attached national market system plan (the "Symbology Plan"). For that purpose, please find enclosed with this letter one manually signed (facsimile signature as to AMEX) version of the Symbology Plan and five additional copies of the Symbology Plan for use by the Commission staff.

In the following paragraphs, the Participants respond to the requirements of Rule 608(a) of Regulation NMS as they relate to the Symbology Plan.

1. Purpose of the Plan

The Participants have determined that in order to enhance the effectiveness and efficiency of the national market system and to provide for fair competition among SROs, they should establish a uniform system for the selection and reservation of securities symbols (the "Symbol Reservation System"). The Participants have jointly developed and agreed upon the Symbology Plan for this purpose.

The Symbology Plan is intended to be the exclusive means of allocating and using symbols of 1, 2 or 3 characters, and no such 1, 2, or 3 character symbol is to be allocated or used for securities other than those reflected on "Network A" or "Network B" as those terms are defined in the CTA Plan. The Symbology Plan does not apply for symbols using other than 1, 2 or 3 characters.

Any other SRO that maintains a market for the listing and trading of securities in accordance with rules approved by the Commission is eligible to become a party to the Symbology Plan so long as those securities (i) are identified by one, two or three character symbols, in each case prior to any suffix or special conditional identifier, and (ii) qualify as

“Eligible Securities” for “Network A” or “Network B” as those terms are defined in the CTA Plan.

The “International Symbols Reservation Authority” (“ISRA”), comprised of a representative of each of the Participants, shall administer the Symbology Plan. It, in turn, shall be administered by a Policy Committee. The ISRA Policy Committee shall make all policy decisions on behalf of ISRA in furtherance of the functions and objectives of ISRA under the Exchange Act and under the Symbology Plan. This includes overseeing the operation of the Symbol Reservation System, making administrative decisions necessary for the operation of the system in accordance with the Plan, making determinations pertaining to contracts, and determining other questions pertaining to the planning, developing and operating ISRA, including those pertaining to budgetary or financial matters and dispute resolution.

Each Participant may name one representative and one alternative representative to the Policy Committee and each representative has one vote.

ISRA will delegate the operation of the Symbol Reservation System to an independent third party (the “Processor”), and will enter into contracts with the Processor describing the functions to be performed by it and the service levels and other terms related to the Processor function.

The Symbol Reservation System shall cover the allocation of all symbols used to identify common stocks, other securities or other information disseminated to the public through the facilities operated by, or pursuant to (i) the CTA Plan, the CQ Plan or the Options Price Reporting Authority Plan; and (ii) any market data distribution network maintained by one of the Participants or by an affiliate of a Participant. The Symbology Plan covers only the “root” symbol to be disseminated, which is the one through three character symbol, in each case prior to any suffix or special conditional identifier.

The Symbology Plan specifies the means for reserving, using, and reusing symbols and for releasing a symbol from reservation. It also prescribes the creation of a symbol database that will show, among other things, all symbols that are currently in use, all symbols that are reserved, the date on which reservations will lapse if the symbol is not used, and whether there is a waiting list for a symbol. Access to the database will be limited to the Participants and the Commission.

If a Participant lists a security or product that another SRO previously listed (the “Former Listing Market”), the Former Listing Market shall have the rights to the symbol for that security unless, in its discretion, it consents to the transfer of the symbol to the Participant. If a Participant believes there is a compelling business reason why it should have the rights to a symbol of more than one character (but not symbols of only one character) that otherwise would be retained by the Former Listing Market, and if the Participant and the

Former Listing Market cannot reach an agreement as to which of them shall have the rights in the symbol, then the Participant may submit to the Processor the determination of which market shall have the rights in that symbol. The Processor shall not grant the rights in the questioned symbol to the Participant unless the Processor determines that the Participant's business reasons for obtaining the rights substantially outweigh the business needs of the Former Listing Market as to that symbol.

The Participants will share the initial development costs equally and will share on-going costs and expenses of ISRA (other than development costs) equally at the end of each calendar year.

The rights and obligations of the parties to the Plan shall at all times be subject to any applicable provisions of the Exchange Act and any applicable rules and regulations promulgated under the Exchange Act.

2. Governing or Constituent Documents

The Participants have not yet selected a Processor and have not entered into an agreement with a Processor or any other person authorized to implement or administer the Symbology Plan. It will submit any such agreement to the Commission after its execution.

3. Implementation of Plan or Amendment

The Symbology Plan will take effect upon Commission approval.

4. Development and Implementation Phases

Symbology Plan development and implementation shall take place in accordance with the timetable to which the Participants and the Processor will agree.

5. Analysis of Impact on Competition

The Participants do not believe that the Symbology Plan will impose any burden on competition.

6. Written Understanding or Agreements relating to Interpretation of, or Participation in, Plan

The Participants have no written understandings or agreements relating to interpretation of the Symbology Plan or conditions for becoming a sponsor or participant in the Symbology Plan.

7. Approval by Sponsors in Accordance with Plan

Each of the Participants has approved and executed the Symbology Plan.

8. Description of Operation of Facility Contemplated by the Proposed Plan

The Symbology Plan does not contemplate the operation of a "facility" as the Exchange Act defines that term.

9. Terms and Conditions of Access

Not applicable.

10. Method of Determination and Imposition, and Amount of, Fees and Charges

The Participants will not impose any fees or charges under the Symbology Plan.

11. Method and Frequency of Processor Evaluation

The Participants will evaluate the Processor on a periodic basis. Once the Participants have selected a Processor, they will adopt a more formal evaluation timetable.

12. Dispute Resolution

The Participants will seek to resolve disputes by means of negotiation and discussion among their ISRA Policy Committee representatives. Nothing in the Symbology Plan prevents a Participant from presenting its views to the Commission or any other person or from seeking to enforce its views in any other forum it deems appropriate.

Sincerely yours,



Catherine R. Kinney

cc: Erik R. Sirri (SEC)
Symbology Plan Participants (w/o attachments)

RECEIVED

MAR 23 2007

OFFICE OF THE SECRETARY

NATIONAL MARKET SYSTEM PLAN
FOR THE SELECTION AND RESERVATION OF SECURITIES SYMBOLS

The self-regulatory organizations ("SROs") named below as the parties to this Plan (as defined below), and any other SROs that may subsequently qualify under and become parties to this Plan, maintain facilities for the quoting and trade reporting of securities that collectively constitute a national market system for the trading of such securities. These SROs have determined that in order to enhance the effectiveness and efficiency of the national market system and to provide for the fair competition between the SROs, they should establish a uniform system for the selection and reservation of securities symbols (the "Symbol Reservation System"). These SROs therefore have jointly developed and agreed upon the following Plan for this purpose, and have agreed to file it with the Securities and Exchange Commission ("Commission") as a national market system plan in accordance with and subject to Rule 608 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The term "Plan" as used herein shall mean this plan as from time to time amended in accordance with the provisions hereof.

The International Symbols Reservation Authority ("ISRA") shall mean the parties to the Plan acting jointly pursuant to the terms of the Plan. Pursuant to Section 11A(a)(3)(B) of the Exchange Act, the Commission's approval of the Plan and any amendments thereto shall authorize and require the parties to the Plan to act jointly with respect to matters as to which they share authority hereunder in planning, developing and operating the systems and facilities used for this purpose, provided that such joint action shall be limited to circumstances in which it is necessary in order to fulfill the purposes and objectives as stated in the Plan.

I. Parties

(a) The parties to the Plan are the following SROs:

American Stock Exchange LLC ("AMEX"), registered as a national securities exchange under the Exchange Act and having its principal place of business at 86 Trinity Place, New York, NY 10006.

NYSE LLC ("NYSE"), registered as a national securities exchange under the Exchange Act and having its principal place of business at 11 Wall Street, New York, NY 10005.

NYSE Arca, Inc. ("NYSE Arca"), registered as a national securities exchange under the Exchange Act and having its principal place of business at 100 South Wacker Drive, Suite 1800, Chicago, IL 60606.

(b) Each of the parties represents to the other parties that (i) it meets the requirements of an Applicant as defined in Section I.(c) below; and (ii) at any time it seeks to reserve symbols under this Plan, that is, symbols using 1, 2 or 3 characters, it will have the actual technical and physical capability through its facilities to immediately quote and trade report in securities using such 1, 2 or 3 character symbols. This plan is intended to be the exclusive means of allocating and using symbols of 1, 2 or 3 characters, and none of such 1, 2, or 3 character symbols is to be allocated or used for securities other than those reflected on "Network A" or "Network B" as

such italicized terms are defined in the CTA Plan. This Plan may not be used for symbols using other than 1,2 or 3 characters.

(c) Any other SRO that maintains a market for the listing and trading of securities, in accordance with rules approved by the Commission, which securities are (i) identified by one, two or three character symbols, in each case prior to any suffix or special conditional identifier and (ii) "eligible" securities for "Network A" or "Network B" as such italicized terms are defined in the CTA Plan. ("Applicant"), may become a party to the Plan. An Applicant may become a party to the Plan by signing a current copy of the Plan and paying to the other parties a proportionate share of the aggregate development costs previously paid by such parties to the Processor (as defined in Section III below), which aggregate development costs totaled \$[amount to be determined after Plan effectiveness and implementation, and filed with the Commission as an amendment to the Plan], with the result that each party's share of all development costs is approximately the same.

(d) Subject to Section VII. below concerning the continuing liability of former parties for certain obligations under the Plan, an SRO that is a party to the Plan shall cease to be a party at such time as it ceases to maintain a facility for the quoting and trade reporting of securities transactions, ceases to use symbols subject to the Plan, as contemplated by Section I.(c) (i) and Section I.(c)(ii), unless such SRO asks to continue as a party and the other parties to the Plan, by a unanimous vote, approve such SRO to continue as a party.

II. Administration of ISRA

(a) ISRA Policy Committee. ISRA shall be administered by a Policy Committee, which shall be constituted as provided in Section II.(c), below.

(b) Authority of Policy Committee. Except as otherwise expressly provided in the Plan, the ISRA Policy Committee shall make all policy decisions on behalf of ISRA in furtherance of the functions and objectives of ISRA under the Exchange Act and under the Plan, including but not limited to the following:

(1) overseeing the operation of the Symbol Reservation System and making all administrative decisions necessary with respect to the operation of the system in accordance with the Plan;

(2) making all determinations pertaining to contracts with parties to the Plan or with other persons who provide goods or services to ISRA;

(3) determining all other questions pertaining to the planning, developing and operating of ISRA, including those pertaining to budgetary or financial matters.

(c) Composition and Selection of Policy Committee. The Policy Committee shall consist of one voting member representing each party and one alternate voting member representing each party, with each alternate having a right to vote only in the absence of that party's voting member. Each of the voting and alternate voting members of the Policy

Committee shall be appointed by the party that he or she represents, and shall serve at the will of the party appointing such member.

(d) Action of Policy Committee. Each of the parties shall have one vote on all matters voted upon by the Policy Committee and, except as otherwise provided herein, action of ISRA under the Plan shall be authorized by the affirmative vote of a majority of the members of the Policy Committee, subject to the approval of the Commission whenever such approval is required under applicable provisions of the Exchange Act and the rules of the Commission thereunder. Action authorized in accordance with the Plan shall be binding upon all of the parties, without prejudice to the rights of any party to present contrary views to any regulatory body or in any other appropriate forum.

(e) Meetings of the Policy Committee. Regular meetings of the Policy Committee may be attended by each party's voting representative or alternate voting representative, by one or more nonvoting representatives of the parties, and by such other persons that the Committee may invite to attend. Meetings of the Policy Committee shall be held at least annually and at such other times as shall from time to time be determined by the Policy Committee, on not less than ten (10) business days' notice. Special meetings of the Policy Committee may be called upon the request of two or more parties on not less than two (2) business days' notice. At each meeting of the Policy Committee, the Committee shall designate one of the representatives of the parties to preside as Chairman of the meeting and shall designate a person in attendance to act as Secretary to record the minutes thereof. The location of the regular and special meetings of the Policy Committee shall be determined by the Committee. Members of the Policy Committee may be present at a meeting by conference telephone or other electronic means that enables each of them to hear and be heard by all others present at the meeting, and action may be taken without a meeting if all of the members entitled to vote consent thereto in writing.

III. Performance of Functions

As determined by its Policy Committee, ISRA will delegate the operation of the Symbol Reservation System to an independent third party (the "Processor"), and will enter into contracts with such party describing the functions to be performed by it and the service levels and other terms related thereto. The Processor shall be required to agree that any nonpublic information that becomes known to it shall be held in confidence, except as it may be shared with the Commission or other appropriate governmental regulatory authorities or as otherwise required by applicable law.

IV. The Symbol Reservation System

(a) Scope of the Symbol Reservation System. The Symbol Reservation System shall cover the allocation of all symbols used to identify common stocks, other securities or other information disseminated to the public through the facilities operated by, or pursuant to: (i) the Consolidated Tape Association ("CTA"); the Consolidated Quote Plan ("CQ"); the Options Price Reporting Authority ("OPRA"); (collectively, the "Market Dissemination Plans"); and (ii) any market data distribution network maintained by one of the parties to the Plan or by an affiliate of such party. This Plan covers only the "root" symbol to be disseminated, which is the one through three character symbol, in each case prior to any suffix or special conditional identifier.

(b) Reservation and Use of Symbols.

(1) Submission of Initial Reservation Requests. Within 30 days of Commission approval of this Plan (unless such time is extended by the Policy Committee), with respect to symbols for which a party meets the requirements of Section I.(c) at the time of approval, and within 45 days after a party meets the requirements of Section I.(c) with respect to other symbols (unless such time is extended by the Policy Committee), such party may submit to the Processor requests for the initial reservation of symbols as follows. A party may request a symbol for: (i) the listing of common stock or any other security, including options; (ii) the dissemination of a securities index or other index information; or (iii) any other purpose authorized by a majority vote of the parties. All initial symbol requests must specify whether the party believes that it had "reserved" a requested symbol in the system in use prior to the effective date of this Plan. Initial requests may be for perpetual as well as limited-time reservations as specified below.

(A) Perpetual Reservations. A requesting party may request to reserve a limited number of symbols without any time or other limitations or restrictions. A perpetual reservation is a "List A reservation." Subject to Section IV. (d) below, a party may not add symbols to List A after the initial reservation process for list A. A party may not have more than 40 List A reservations except that NYSE and AMEX each may have no more than 200 List A reservations. A party requesting to reserve more symbols than permitted pursuant to this paragraph must place its List A reservation requests in priority ranking.

(B) Limited-Time Reservations. In addition to List A reservations, a party may submit requests to reserve symbols for a limited time period ("List B reservations"). With respect to symbols on List B: (i) the AMEX and the NYSE each may have a total of up to 1500 List B reservations at any given time; (ii) NYSE Arca may have a total of up to 500 List B Reservations at any given time; and (iii) **[Other SROs to be added when applicable and in accordance with Commission Rules.]** A party's permitted List B reservations shall be for 24 months. A party requesting to reserve more symbols than permitted pursuant to this paragraph must place its List B reservation requests in priority ranking.

(2) The Processing of Initial Reservation Requests.

(A) If only one party claims that it had a symbol properly "reserved" prior to the effective date of this Plan, the Processor shall reserve such symbol for that party.

(B) If multiple parties claim to have properly reserved a symbol prior to the effective date of this Plan, the Processor shall notify all parties making such claims of that fact, whereupon such parties shall have five business days in which to reach a mutually acceptable agreement as to which party shall be permitted to reserve such symbol. If the parties fail to reach agreement during such period, then the Policy Committee shall resolve such conflicting claims (in favor of the party with the earliest proper claim to such symbol, if that fact can be determined) by a majority vote of the parties not claiming such symbol, it being understood

that proper reservation of a symbol includes reservation under the reservation system in effect prior to the adoption of this Plan. The Policy Committee shall provide each such party the opportunity to provide evidence of how and when it reserved such symbol, and the members of the Policy Committee who vote in these matters shall in good faith consider such evidence in reaching their decision. In the event of a tie vote, the Policy Committee shall establish a random order of the parties to determine which party may reserve the symbol.

(C) If only one party seeks to reserve a symbol that no party has properly reserved prior to the effective date of this Symbology Reservation System, then the Processor shall reserve that symbol for that party.

(D) If multiple parties seek to reserve a symbol, but no such party claims to have properly reserved the symbol prior to the effective date of this Plan, then the Processor shall reserve such symbol pursuant to a random ordering of the parties that the Policy Committee shall establish.

(E) If a party requests a symbol that is not available because the symbol is in use or has properly been reserved by another party, the Processor will place all such parties on a waiting list for the symbol pursuant to Section IV. (c) below.

(F) Using this methodology, the Processor will reserve for a party all requested symbols up to the limits specified above for List A and List B based on the requesting party's priority ranking. Once a party has reached its limit on the number of permitted List A reservations, the Processor will process all such party's remaining requests for List A symbols as List B requests before processing that party's requests for List B reservations.

(3) Subsequent Reservations. At any time following the initial allocation of symbols pursuant to Section IV.(b) (1) and (2) above, a party may submit to the Processor a request for a List B reservation of one or more symbols as follows:

(A) If a requested symbol is available, the Processor will reserve the symbol for the requesting party if at that time it does not hold the maximum number of List B reservations available to it. If necessary to stay within the maximum number of reservations permitted under Section IV. (b)(1)(B) above, the party must provide the Processor with a List B symbol to release upon reservation of the new symbol.

(B) If a requested symbol is not available either because it is in use or because another party has reserved the symbol, the Processor will place the party on the waiting list pursuant to Section IV. (c) below.

(4) Notice of Use of Reserved Symbols. A party shall notify the Processor when it begins to use a reserved symbol.

(5) Non-Use or Release of Symbols Within Time Period. If a symbol reserved on List B is not used within the specified 24 month time limit, the Processor shall release the symbol. In addition, a party at any time may voluntarily release a reserved symbol by so notifying the Processor. In either case, the Processor shall make the symbol available for reservation to those parties on the waiting list pursuant to Section IV. (c)(2) below. If there is no waiting list for the symbol, or if no party on such list decides to reserve the symbol, the Processor shall give reasonable notice to all parties of the availability of the symbol, and any party may request the reservation of such symbol. If more than one party requests the reservation of such symbol within two business days of such notice, the Processor shall assign the symbol to one such party and shall place the other parties on the waiting list pursuant to a random order of priority that the Policy Committee shall establish. If necessary to stay within the maximum number of reservations permitted under Section IV.(b) (1)(B) above, the requesting party must voluntarily release or redesignate a symbol, as described in Section IV.(b) (3)(A) above, before it can reserve the assigned symbol.

(6) Request for Release of a Symbol. If a party has an immediate need to use a symbol that another party reserved, it can ask (i) the party that has the symbol reserved and (ii) any other parties on the waiting list with priority over the requesting party whether such parties are willing to release such symbols. If any such party does not agree to the release, the then-current reservation and waiting list priority shall remain unchanged. If all such parties agree to the release, then the requesting party may include such symbol as one of its List B reservations for 24 months. If necessary to stay within the maximum number of reservations permitted under Section IV.(b) (1)(B) above, the requesting party must voluntarily release a symbol, as detailed in Section IV.(b) (3)(A) above, before it can reserve the requested symbol. If the requesting party does not use the symbol within 24 months, absent the consent of all the parties initially required to be contacted, the reservation and waiting list priority in effect when the requesting party first made its request shall again be in force.

(c) Waiting List.

(1) Placing a Party on a Waiting List. Pursuant to Section IV.(b) (2)(D) and (3)(B) above, if one or more parties request to reserve a symbol that another party has under reservation, the Processor shall place such parties on a waiting list for such symbol. The Processor shall prioritize parties on the waiting list based on the earliest time that each requested the reservation from the Processor; provided, however, that if more than one party seeks to use a symbol already in use within either (A) 30 days of the effective date of this Plan or (B) two business days of notice of a symbol's availability under Section IV. (b)(5) above, the Policy Committee shall establish a random order of those parties to determine priority on the waiting list.

(2) Availability of Symbols. Subject to Section IV. (d) below, if a symbol becomes available for any reason, the Processor shall provide the party with time priority on the waiting list as to that symbol with notice of such availability. Such party shall have two business days to reserve the symbol. If the party with priority does not reserve the symbol, the Processor shall repeat this process as needed with all parties on the waiting in the order of their priority. If necessary to stay within the maximum number of

reservations permitted under Section IV. (b)(1)(B) above, the reserving party must voluntarily release a symbol, as described in Section IV. (b)(3)(A) above, before it can reserve the requested symbol.

(3) Waiting List Limits. No party may be on the waiting list for more than 100 symbols at any given time.

(d) Reuse of a Symbol. If a party ceases to use a symbol (due, for example, but not limited to, the delisting of a security through merger or otherwise), such party automatically shall have that symbol reserved on List B for a period of 24 months, notwithstanding any other limits on the number of reserved symbols specified in this Plan or that the additional symbol would cause the maximum number of List B symbols to be exceeded. If at the time it ceases to use a symbol that party does not then have reserved on List A the full number of symbols initially available to it pursuant to Section IV. (b)(1)(A) above, the party may move such symbol from List B and place such symbol on List A. If at that time the party has reserved on List A the full number of symbols available to it, that party may move a List A symbol to List B in order to place the symbol to be reused on List A, notwithstanding the fact that the party may then have the maximum number of symbols reserved on List B or that the additional symbol would cause the maximum number of List B symbols to be exceeded. If at that time the party does not place the symbol on List A, and if the party does not use the symbol within 24 months, the symbol shall be released for use pursuant to Section IV. (b)(5) above. A symbol may not be reused by a party to identify a new security (other than the security that has been trading under such symbol), unless the party reasonably determines that such use would not cause investor confusion.

(e) Database. The Processor shall create and maintain a symbol reservation database ("Database"). All parties and the Commission (but no other person) shall have access to the Database except to the extent required by applicable law. The Database shall show:

(1) All symbols that are currently in use, identifying the party using a symbol;

(2) All symbols that are reserved on Lists A and B, including the party reserving each symbol and the date on which List B reservations will lapse if the symbol is not used; and

(3) Whether there is a waiting list for a symbol, and if so, the identities and priorities of the parties on the waiting list.

(f) Portability of Symbols in Use. If an SRO (a "New SRO") lists a security or product that previously was listed on another SRO (a "Former SRO", the Former SRO shall have the rights to the symbol for that security unless, in its discretion, it consents to the transfer of the symbol to the New SRO. If a New SRO believes there is a compelling business reason why it should have the rights to a symbol of more than one character that otherwise would be retained by the Former SRO hereunder, and if after discussion between the two SROs they cannot reach an agreement as to which of them shall have the rights in the symbol, then the New SRO may submit to the Processor the determination of which SRO shall have the rights in that symbol. (For the avoidance of doubt, the right to submit determination to the Processor shall not apply to symbols of only one character.)The Processor shall not grant the rights in the questioned symbol

to the party not otherwise entitled to them under the above paragraphs unless the Processor determines that such SRO's business reasons for obtaining such rights substantially outweigh the business needs of the other SRO as to that symbol. The Processor, in its discretion, may consider written or oral statements from each of the SROs and such other information as it determines useful in reaching a decision. The Processor's decision in this regard shall be final and not subject to appeal. Any movement of a symbol contemplated above will not have any effect on the lists of reserved symbols under this Plan, including the waiting list.

V. Financial Matters.

(a) Initial Development Costs. The parties will share the initial development costs equally.

(b) Continuing Costs. Costs and expenses of ISRA (other than development costs) also shall be shared equally among the parties at the end of each calendar year, but shall be prorated as to a party who has not been a party for the entire calendar year based upon the number of days during the calendar year that it was a party.

VI. Confidentiality

The Processor will maintain in the strictest confidence all of the information it receives from the parties. The only information the Processor will make available to the parties is the Database and any notices or other information specifically called for by the Plan to be made available to the parties. The Processor will not make the Database available to any person other than the parties or the Commission, except to the extent required by applicable law.

VII. Term of Plan Withdrawal; Non-transferability of Rights Under the Plan

The Plan shall remain in effect so long as there are two or more parties to the Plan. Any party may withdraw from the Plan at any time on not less than six months prior written notice to each of the other parties. Any party withdrawing from the Plan shall remain liable for its proportionate share of costs and expenses allocated to it pursuant to Section V. above for the period during which it was a party, but it shall have no further obligations under the Plan or to any of the other parties with respect to the period following the effectiveness of its withdrawal. However, termination shall not result in any rebate or adjustment in development costs paid or payable at the time of termination. The right of a party to participate in the Symbol Reservation System under the Plan shall not be transferable without the consent of the other parties, provided, however, that if a party is subject to a merger, combination or other reorganization or the sale of all or substantially all of its assets, including its registration as an SRO, the surviving or acquiring entity shall automatically become subject to the Plan and may use the Symbol Reservation System in the stead of the prior party and with its rights and subject to its liabilities under the Plan, subject to the provisions of Section I.(d) of the Plan.

VIII. Amendments to the Plan

The Plan may be amended from time to time when authorized by the affirmative vote of all of the parties, subject to any required approval of the Commission.

IX. Applicability of Exchange Act

The rights and obligations of the parties to the Plan shall at all times be subject to any applicable provisions of the Exchange Act and any applicable rules and regulations promulgated thereunder.

X. Notices

Any notice given to any of the parties or to ISRA for purposes of the Plan shall be via electronic mail. All notices shall be deemed given immediately, unless the sender receives notification of a failure to deliver the electronic mail. Alternatively, a party may give notice in writing, and it shall be deemed given the sooner of receipt or 48 hours after being sent if sent by prepaid registered or certified United States mail, return receipt requested (if available), or by overnight mail with a nationally recognized overnight mail courier, addressed to the party at its address indicated in Section I above or otherwise indicated herein.

XI. Counterparts and Signatures

The Plan may be executed in any number of counterparts, no one of which need contain all signatures of all Participants, and as many of such counterparts as shall together contain all such signatures shall constitute one and the same instrument.

IN WITNESS WHEREOF, this Plan has been executed as of the 22nd day of March, 2007 by each of the parties hereto.

AMERICAN STOCK EXCHANGE LLC.

By: _____

NYSE LLC

By:  Stephane Bleher, Senior
Vice President

NYSE ARCA, INC.

By: 

IX. Applicability of Exchange Act

The rights and obligations of the parties to the Plan shall at all times be subject to any applicable provisions of the Exchange Act and any applicable rules and regulations promulgated thereunder.

X. Notices

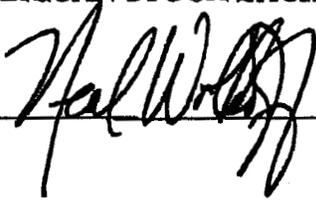
Any notice given to any of the parties or to ISRA for purposes of the Plan shall be via electronic mail. All notices shall be deemed given immediately, unless the sender receives notification of a failure to deliver the electronic mail. Alternatively, a party may give notice in writing, and it shall be deemed given the sooner of receipt or 48 hours after being sent if sent by prepaid registered or certified United States mail, return receipt requested (if available), or by overnight mail with a nationally recognized overnight mail courier, addressed to the party at its address indicated in Section I above or otherwise indicated herein.

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AMERICAN STOCK EXCHANGE LLC.

By:  _____

NYSE LLC

By: _____

NYSE ARCA, INC.

By: _____