DATE: November 12, 2003

TO: Membership

FROM: Bill Brodsky

Mark Duffy Ed Joyce

RE: Membership Meeting

As a reminder, a meeting of the membership will be held on Tuesday, November 18, 2003 at 3:30 p.m. in the Members' Lounge. The purpose of the meeting will be to provide further information on Hybrid 2.0, with particular focus on the procedures related to the automated facilitation process and fees.

For members who are unable to participate in person, we have made arrangements for <u>members only</u> to participate by telephone. Members may participate by calling 866-541-2081, passcode: TRADING, conference leader: Ed Provost. To help reduce the waiting time experienced by members and to ensure that everyone is on line by 3:30 p.m., members should begin calling in as early as 3:15 p.m. on the day of the meeting.

In order to discuss the various issues surrounding Hybrid 2.0, we have scheduled an additional meeting of the Membership on Monday, November 24 at 3:30 p.m.

We look forward to seeing you on November 18^{th} at 3:30 p.m.