

## CIRCULAR 22/2007

<b>Date:</b> July 30, 2007	<b>Authorized by:</b> Satish Nandapurkar
<b>To:</b> All USFE Members and ISVs (Central Coordinators)	<b>Related Circulars/Bulletins:</b> N/A
<b>Priority:</b> Medium	<b>Contact:</b> Member Services (312) 356-3870

Bulletin Attached

Binding Circular

Informational Circular

<b>Content may be most important for:</b> All Departments	<b>Attachments:</b> None
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### U.S. FUTURES EXCHANGE TO LIST FUTURES CONTRACTS ON MORNINGSTAR STOCK INDEXES BEGINNING SEPTEMBER 28, 2007

U.S. Futures Exchange (USFE) announced today that it will list its cash-settled futures contracts on Morningstar's (NASDAQ: MORN) style equity indexes beginning September 28. Nine contracts, based on the indexes in Morningstar's Style Box™, will trade with quarterly expiries.

Morningstar's Style Box™ organizes stocks into categories by market capitalization and growth or value orientation. USFE's futures are derived from Morningstar's nine indexes, and include the Large Cap Value, Large Cap Core, and Large Cap Growth indexes; Mid Cap Value, Mid Cap Core, and Mid Cap Growth indexes; and Small Cap Value, Small Cap Core and Small Cap Growth indexes. The contracts are the first listed exchange futures products based on the Morningstar Style Index family.

"Investors continue to search for new ways to balance their portfolios, and particularly to hedge equity holdings," said Satish Nandapurkar, CEO of USFE. "USFE's futures contracts on Morningstar's Style Box indexes will provide an innovative new investment strategy for the retail market."

The contracts will trade as traditional equity index futures and will be valued at \$10 per index point. Credit Suisse is among the firms that will provide liquidity for the contracts.

If you have any questions or require further information, please contact the USFE Member Services Team at (312) 356-3870 or e-mail [customer.support@usfe.com](mailto:customer.support@usfe.com).