

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Listings Administration
 Date: April 3, 2008
 Re: **New Options Listing: Cosan Limited (CZZ)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Cosan Limited (CZZ) effective Friday, April 4, 2008

Specialist Unit: Citadel Derivatives Trading Group LLC
Position/Exercise Limit: 75,000 contracts
Expiration Cycle: March
Option Symbol & Cusip No.: CZZ: G25 343 107

Cosan Limited (CZZ)
 (Beginning 4/4/2008)

			Calls	Puts				Calls	Puts
CZZ	APR	10	DB	PB	CZZ	MAY	10	EB	QB
CZZ	APR	12 1/2	DV	PV	CZZ	MAY	12 1/2	EV	QV
CZZ	APR	15	DC	PC	CZZ	MAY	15	EC	QC
CZZ	APR	17 1/2	DW	PW					
CZZ	JUN	7 1/2	FU	RU	CZZ	SEP	7 1/2	IU	UU
CZZ	JUN	10	FB	RB	CZZ	SEP	10	IB	UB
CZZ	JUN	12 1/2	FV	RV	CZZ	SEP	12 1/2	IV	UV
CZZ	JUN	15	FC	RC	CZZ	SEP	15	IC	UC
CZZ	JUN	17 1/2	FW	RW	CZZ	SEP	17 1/2	IW	UW

Questions regarding this release may be directed to Listings Administration at 1-800-THE-PHLX, choice #2 or (215) 496-538