

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Listings Administration
 Date: April 3, 2008
 Re: **New Options Listing: General Steel Holdings, Inc. (GSI)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on General Steel Holdings, Inc. (GSI) effective Friday, April 4, 2008

Specialist Unit: Citadel Derivatives Trading Group LLC
Position/Exercise Limit: 50,000 contracts
Expiration Cycle: March
Option Symbol & Cusip No.: GSI: 370 853 103

General Steel Holdings, Inc. (GSI)
 (Beginning 4/4/2008)

			Calls	Puts				Calls	Puts
GSI	APR	5	DA	PA	GSI	MAY	5	EA	QA
GSI	APR	7 1/2	DU	PU	GSI	MAY	7 1/2	EU	QU
GSI	APR	10	DB	PB	GSI	MAY	10	EB	QB
GSI	APR	12 1/2	DV	PV					
GSI	JUN	5	FA	RA	GSI	SEP	5	IA	UA
GSI	JUN	7 1/2	FU	RU	GSI	SEP	7 1/2	IU	UU
GSI	JUN	10	FB	RB	GSI	SEP	10	IB	UB
GSI	JUN	12 1/2	FV	RV	GSI	SEP	12 1/2	IV	UV

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