

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Listings Administration
 Date: April 3, 2008
 Re: **New Options Listing: iStar Financial, Inc. (SFI)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on iStar Financial, Inc. (SFI) effective Friday, April 4, 2008

Specialist Unit: Citadel Derivatives Trading Group LLC
Position/Exercise Limit: 250,000 contracts
Expiration Cycle: January
Option Symbol & Cusip No.: SFI: 450 31U 101

iStar Financial, Inc. (SFI)
 (Beginning 4/4/2008)

			Calls	Puts				Calls	Puts
SFI	APR	7 1/2	DU	PU	SFI	MAY	7 1/2	EU	QU
SFI	APR	10	DB	PB	SFI	MAY	10	EB	QB
SFI	APR	12 1/2	DV	PV	SFI	MAY	12 1/2	EV	QV
SFI	APR	15	DC	PC	SFI	MAY	15	EC	QC
SFI	APR	17 1/2	DW	PW	SFI	MAY	17 1/2	EW	QW
SFI	APR	20	DD	PD	SFI	MAY	20	ED	QD
SFI	APR	22 1/2	DX	PX					
SFI	APR	25	DE	PE					
SFI	APR	30	DF	PF					
SFI	APR	35	DG	PG					
SFI	APR	40	DH	PH					
SFI	JUL	7 1/2	GU	SU	SFI	OCT	5	JA	VA
SFI	JUL	10	GB	SB	SFI	OCT	7 1/2	JU	VU
SFI	JUL	12 1/2	GV	SV	SFI	OCT	10	JB	VB
SFI	JUL	15	GC	SC	SFI	OCT	12 1/2	JV	VV
SFI	JUL	17 1/2	GW	SW	SFI	OCT	15	JC	VC
SFI	JUL	20	GD	SD	SFI	OCT	17 1/2	JW	VW
SFI	JUL	22 1/2	GX	SX	SFI	OCT	20	JD	VD
SFI	JUL	25	GE	SE	SFI	OCT	22 1/2	JX	VX
SFI	JUL	30	GF	SF	SFI	OCT	25	JE	VE
SFI	JUL	35	GG	SG					

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