

MEMORANDUM

To: All Option Members, Member Organizations and ROTs

From: Listings Administration

Date: March 26, 2008

Re: GFI Group, Inc. (GQG/GFIG) - 4 for 1 Stock Split

GFI Group, Inc. (GQG/GFIG) has declared a 4 for 1 stock split payable to share holders of record on Friday, March 14, 2008. Distribution date for the stock split will be Monday, March 31, 2008. **Ex-distribution date for the stock split will be Tuesday, April 1, 2008.**

The Options Clearing Corporation (OCC), pursuant to OCC By-Laws, intends to issue on the distribution date (3) additional GQG option contracts for each option contract held. Further, on the ex-distribution date each GQG series will have an adjusted exercise (strike) price equal to 1/4 of the exercise (strike) price for each GQG series existing on the business day preceding the ex-distribution date. For example, beginning on Tuesday, April 1, 2008 an account holding (2) GQG APR 35 calls (GQG DV) will hold (8) GQG APR 8 3/4 calls (GQG DJ). Customers should be advised that (1) contract in the adjusted GQG series will still represent 100 shares of GFIG common shares.

POSITION/EXERCISE LIMITS:

Position and exercise limits will change from 75,000 to 300,000 contracts until the expiration date of January 16, 2010

GOOD-TILL-CANCELLED (GTC) ORDERS:

Customers should be advised that all Good-til-Cancelled (GTC) orders not on AUTOM must be cancelled and re-entered prior to the ex-distribution or effective date. GTC AUTOM orders will be deleted by PHLX Service Desk/AUTOM personnel.

The resulting list of adjusted strike prices and symbols is as follows:

GFI Group, Inc. (GFIG/GQG) (Before 4/1/2008) (1 Contract)					GFI Group, Inc. (GFIG/GQG) (Beginning 4/1/2008) (4 Contracts)				
			Calls	Puts			Calls	Puts	
GQG	APR	35	DV	PV	GQG	APR	8 3/4	DJ	PJ
GQG	APR	40	DW	PW	GQG	APR	10	DB	PB
GQG	APR	45	DI	PI	GQG	APR	11 1/4	DK	PK
GQG	APR	50	DJ	PJ	GQG	APR	12 1/2	DV	PV
GQG	APR	55	DK	PK	GQG	APR	13 3/4	DL	PL
GQG	APR	60	DL	PL	GQG	APR	15	DC	PC
GQG	APR	65	DM	PM	GQG	APR	16 1/4	DM	PM
GQG	APR	70	DN	PN	GQG	APR	17 1/2	DW	PW
GQG	APR	75	DO	PO	GQG	APR	18 3/4	DN	PN
GQG	APR	80	DP	PP	GQG	APR	20	DD	PD
GQG	APR	85	DQ	PQ	GQG	APR	21 1/4	DO	PO
GQG	APR	90	DR	PR	GQG	APR	22 1/2	DX	PX
GQG	APR	95	DS	PS	GQG	APR	23 3/4	DP	PP
GQG	APR	100	DT	PT	GQG	APR	25	DE	PE
GQG	MAY	40	EW	QW	GQG	MAY	10	EB	QB
GQG	MAY	45	EI	QI	GQG	MAY	11 1/4	EK	QK
GQG	MAY	50	EJ	QJ	GQG	MAY	12 1/2	EV	QV
GQG	MAY	55	EK	QK	GQG	MAY	13 3/4	EL	QL

GFI Group, Inc. (GFIG/QQG)
 (Before 4/1/2008)
 (1 Contract)

			Calls	Puts
GQG	MAY	60	EL	QL
GQG	MAY	65	EM	QM
GQG	MAY	70	EN	QN
GQG	MAY	75	EO	QO
GQG	MAY	80	EP	QP
GQG	MAY	85	EQ	QQ
GQG	JUN	35	FV	RV
GQG	JUN	40	FW	RW
GQG	JUN	45	FI	RI
GQG	JUN	50	FJ	RJ
GQG	JUN	55	FK	RK
GQG	JUN	60	FL	RL
GQG	JUN	65	FM	RM
GQG	JUN	70	FN	RN
GQG	JUN	75	FO	RO
GQG	JUN	80	FP	RP
GQG	JUN	85	FQ	RQ
GQG	JUN	90	FR	RR
GQG	JUN	95	FS	RS
GQG	JUN	100	FT	RT
GQG	JUN	105	FA	RA
GQG	JUN	110	FB	RB
GQG	JUN	115	FC	RC
GQG	JUN	120	FD	RD
GQG	JUN	125	FE	RE
GQG	JUN	130	FF	RF
GQG	JUN	135	FG	RG
GQG	JUN	140	FH	RH
GQG	SEP	30	IU	UU
GQG	SEP	35	IV	UV
GQG	SEP	40	IW	UW
GQG	SEP	45	II	UI
GQG	SEP	50	IJ	UJ
GQG	SEP	55	IK	UK
GQG	SEP	60	IL	UL
GQG	SEP	65	IM	UM
GQG	SEP	70	IN	UN
GQG	SEP	75	IO	UO
GQG	SEP	80	IP	UP
GQG	SEP	85	IQ	UQ
GQG	SEP	90	IR	UR
GQG	SEP	95	IS	US
GQG	SEP	100	IT	UT
GQG	SEP	105	IA	UA
GQG	SEP	110	IB	UB
GQG	SEP	115	IC	UC
GQG	SEP	120	ID	UD
GQG	SEP	125	IE	UE

GFI Group, Inc. (GFIG/QQG)
 (Beginning 4/1/2008)
 (4 Contracts)

			Calls	Puts
GQG	MAY	15	EC	QC
GQG	MAY	16 1/4	EM	QM
GQG	MAY	17 1/2	EW	QW
GQG	MAY	18 3/4	EN	QN
GQG	MAY	20	ED	QD
GQG	MAY	21 1/4	EO	QO
GQG	JUN	8 3/4	FJ	RJ
GQG	JUN	10	FB	RB
GQG	JUN	11 1/4	FK	RK
GQG	JUN	12 1/2	FV	RV
GQG	JUN	13 3/4	FL	RL
GQG	JUN	15	FC	RC
GQG	JUN	16 1/4	FM	RM
GQG	JUN	17 1/2	FW	RW
GQG	JUN	18 3/4	FN	RN
GQG	JUN	20	FD	RD
GQG	JUN	21 1/4	FO	RO
GQG	JUN	22 1/2	FX	RX
GQG	JUN	23 3/4	FP	RP
GQG	JUN	25	FE	RE
GQG	JUN	26 1/4	FQ	RQ
GQG	JUN	27 1/2	FY	RY
GQG	JUN	28 3/4	FR	RR
GQG	JUN	30	FF	RF
GQG	JUN	31 1/4	FS	RS
GQG	JUN	32 1/2	FZ	RZ
GQG	JUN	33 3/4	FT	RT
GQG	JUN	35	FG	RG
GQG	SEP	7 1/2	II	UI
GQG	SEP	8 3/4	IJ	UJ
GQG	SEP	10	IB	UB
GQG	SEP	11 1/4	IK	UK
GQG	SEP	12 1/2	IV	UV
GQG	SEP	13 3/4	IL	UL
GQG	SEP	15	IC	UC
GQG	SEP	16 1/4	IM	UM
GQG	SEP	17 1/2	IW	UW
GQG	SEP	18 3/4	IN	UN
GQG	SEP	20	ID	UD
GQG	SEP	21 1/4	IO	UO
GQG	SEP	22 1/2	IX	UX
GQG	SEP	23 3/4	IP	UP
GQG	SEP	25	IE	UE
GQG	SEP	26 1/4	IQ	UQ
GQG	SEP	27 1/2	IY	UY
GQG	SEP	28 3/4	IR	UR
GQG	SEP	30	IF	UF
GQG	SEP	31 1/4	IS	US

GFI Group, Inc. - 2009 Leap (GFIG/OWK)
 (Before 4/1/2008)
 (1 Contract)

			Calls	Put
OWK	JAN	30	AX	MX
OWK	JAN	35	AV	MV
OWK	JAN	40	AW	MW
OWK	JAN	45	AI	MI
OWK	JAN	50	AJ	MJ
OWK	JAN	60	AL	ML
OWK	JAN	70	AN	MN
OWK	JAN	80	AP	MP
OWK	JAN	90	AR	MR
OWK	JAN	100	AT	MT
OWK	JAN	110	AB	MB
OWK	JAN	120	AD	MD
OWK	JAN	130	AF	MF
OWK	JAN	140	AH	MH
OWK	JAN	150	AU	MU

GFI Group, Inc. - 2009 Leap (GFIG/OWK)
 (Beginning 4/1/2008)
 (4 Contracts)

			Calls	Put
OWK	JAN	7 1/2	AI	MI
OWK	JAN	8 3/4	AJ	MJ
OWK	JAN	10	AB	MB
OWK	JAN	11 1/4	AK	MK
OWK	JAN	12 1/2	AV	MV
OWK	JAN	15	AC	MC
OWK	JAN	17 1/2	AW	MW
OWK	JAN	20	AD	MD
OWK	JAN	22 1/2	AX	MX
OWK	JAN	25	AE	ME
OWK	JAN	27 1/2	AY	MY
OWK	JAN	30	AF	MF
OWK	JAN	32 1/2	AZ	MZ
OWK	JAN	35	AG	MG
OWK	JAN	37 1/2	AU	MU

GFI Group, Inc. - 2010 Leap (GFIG/YWK)
 (Before 4/1/2008)
 (1 Contract)

			Calls	Put
YWK	JAN	35	AV	MV
YWK	JAN	40	AW	MW
YWK	JAN	45	AI	MI
YWK	JAN	50	AJ	MJ
YWK	JAN	60	AL	ML
YWK	JAN	70	AN	MN
YWK	JAN	80	AP	MP
YWK	JAN	90	AR	MR
YWK	JAN	100	AT	MT
YWK	JAN	120	AD	MD
YWK	JAN	140	AH	MH

GFI Group, Inc. - 2010 Leap (GFIG/YWK)
 (Beginning 4/1/2008)
 (4 Contracts)

			Calls	Put
YWK	JAN	8 3/4	AJ	MJ
YWK	JAN	10	AB	MB
YWK	JAN	11 1/4	AK	MK
YWK	JAN	12 1/2	AV	MV
YWK	JAN	15	AC	MC
YWK	JAN	17 1/2	AW	MW
YWK	JAN	20	AD	MD
YWK	JAN	22 1/2	AX	MX
YWK	JAN	25	AE	ME
YWK	JAN	30	AF	MF
YWK	JAN	35	AG	MG

Any additional GQG series that are added prior to the ex-date will also be adjusted in the manner described above.

Questions regarding this release may be directed to Listings Administration at 1-800-THE-PHLX, choice #2,
 or (215) 496-5380.