



MEMO #: 0610-08

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Listings Administration
 Date: March 27, 2008
 Re: **New Options Listing: Clear Channel Communication (CCU)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Clear Channel Communication (CCU) effective Friday, March 28, 2008

Specialist Unit: LaBranche Structured Prod. LLC
Position/Exercise Limit: 250,000 contracts
Expiration Cycle January
Option Symbol & Cusip No.: CCU: 184 502 102
Leap1 (2009) Sym & Cusip: VYU: N/A
Leap2 (2010) Sym & Cusip: WVX: N/A

Clear Channel
 Communication
 (CCU)
 (Beginning
 3/28/2008)

			Calls	Puts				Calls	Puts
CCU	APR	15	DC	PC	CCU	JUL	15	GC	SC
CCU	APR	17 1/2	DW	PW	CCU	JUL	17 1/2	GW	SW
CCU	APR	20	DD	PD	CCU	JUL	20	GD	SD
CCU	APR	22 1/2	DX	PX	CCU	JUL	22 1/2	GX	SX
CCU	APR	25	DE	PE	CCU	JUL	25	GE	SE
CCU	APR	27 1/2	DY	PY	CCU	JUL	27 1/2	GY	SY
CCU	APR	30	DF	PF	CCU	JUL	30	GF	SF
CCU	APR	32 1/2	DZ	PZ	CCU	JUL	32 1/2	GZ	SZ
CCU	APR	35	DG	PG	CCU	JUL	35	GG	SG
CCU	APR	37 1/2	DU	PU	CCU	JUL	37 1/2	GU	SU
CCU	APR	40	DH	PH	CCU	JUL	40	GH	SH
CCU	APR	42 1/2	DV	PV	CCU	JUL	42 1/2	GV	SV
					CCU	JUL	45	GI	SI
CCU	MAY	20	ED	QD					
CCU	MAY	22 1/2	EX	QX	CCU	OCT	20	JD	VD
CCU	MAY	25	EE	QE	CCU	OCT	22 1/2	JX	VX
CCU	MAY	27 1/2	EY	QY	CCU	OCT	25	JE	VE
CCU	MAY	30	EF	QF	CCU	OCT	27 1/2	JY	VY
CCU	MAY	32 1/2	EZ	QZ	CCU	OCT	30	JF	VF
CCU	MAY	35	EG	QG	CCU	OCT	32 1/2	JZ	VZ
CCU	MAY	37 1/2	EU	QU	CCU	OCT	35	JG	VG
CCU	MAY	40	EH	QH	CCU	OCT	37 1/2	JU	VU

Clear Channel Comm
 - 2009 Leap
 (VYU/CCU)

Clear Channel Comm -
 2010 Leap
 (WVX/CCU)

			Calls	Puts				Calls	Puts
VYU	JAN	10	AB	MB	WVX	JAN	10	AB	MB

VYU	JAN	15	AC	MC	WVX	JAN	15	AC	MC
VYU	JAN	20	AD	MD	WVX	JAN	20	AD	MD
VYU	JAN	25	AE	ME	WVX	JAN	30	AF	MF
VYU	JAN	30	AF	MF	WVX	JAN	40	AH	MH
VYU	JAN	35	AG	MG	WVX	JAN	50	AJ	MJ
VYU	JAN	40	AH	MH	WVX	JAN	60	AL	ML

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