

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
From: Market Watch
Date: February 1, 2008
Subject: Goodman Global, Inc. (GGL) Pending Merger *UPDATE*

On Friday, January 11, 2008, the shareholders of Goodman Global, Inc. (GGL) voted to approve the proposed merger with Hellman & Friedman LLC. Pursuant to the merger terms each GGL share will be converted into the right to receive 25.60 cash. **The merger is anticipated to become effective on Friday, February 8, 2008**

***The foregoing is an unofficial summary of the terms of the Merger, prepared by the PHLX for the convenience of its members. PHLX accepts no responsibility for the accuracy or completeness of the summary. Members should refer to the proxy statement for the authoritative description of the merger terms and conditions.*

Pursuant to Options Clearing Corporation (OCC) By-Laws, all outstanding GGL options will be adjusted as follows:

EFFECTIVE DATE: Option changes are expected to become effective on Monday, February 11, 2008
NEW DELIVERABLE: \$2,560.00 cash per contract (\$25.60 x 100)

Existing open interest in all GGL options will remain until options are exercised or expire. Since they are American style options, they are exercisable at the option of the holder.

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