



MEMO #: 0271-08

MEMORANDUM

To: All Options Members, Member Organizations and ROTs.
From: Listings Administration
Date: February 5, 2008
Re: AAR Corporation (AIR)
2009/2010 LEAPS TO BEGIN TRADING ON FEBRUARY 6, 2008

Please be advised that the Philadelphia Stock Exchange (PHLX) will begin listing LEAPS on the following issue effective Wednesday, February 6, 2008:

Name: AAR Corporation (AIR)

LEAP
Symbol(s): OUN - 2009
YUR - 2010

P/E Limit: 75000 contracts

Specialist
Unit: LaBranche Structured Prod. LLC

Below find the 2009/2010 LEAPs call and put option strike prices and codes which will be available for trading on Wednesday, February 6, 2008:

AAR Corporation
(AIR/OUN/YUR)

	<u>Calls</u>	<u>Puts</u>
OUN/YUR		
JAN 25	AE	ME
OUN/YUR		
JAN 30	AF	MF
OUN/YUR		
JAN 35	AG	MG

Questions regarding this release may be directed to Listings Administration at 1-800-THE-PHLX, choice #2, or (215) 496-1266.