

MEMORANDUM

To: All Options Members, Member Organizations and ROTs.  
From: Listings Administration  
Date: February 25, 2008  
Re: Noven Pharmaceuticals, Inc. (NOVN/NPQ)  
2009 LEAPS TO BEGIN TRADING ON FEBRUARY 26, 2008

Please be advised that the Philadelphia Stock Exchange (PHLX) will begin listing LEAPS on the following issue effective Tuesday, February 26, 2008:

Name: Noven Pharmaceuticals, Inc. (NOVN/NPQ)

LEAP Symbol(s): OXR - 2009

P/E Limit: 75000 contracts

Specialist Unit: Citadel Derivatives Trading Group LLC

Below find the 2009 LEAPs call and put option strike prices and codes which will be available for trading on Tuesday, February 26, 2008:

Noven Pharmaceuticals, Inc. (NPQ/OXR)

			<u>Calls</u>	<u>Puts</u>
OXR	JAN	7 1/2	AU	MU
OXR	JAN	10	AB	MB
OXR	JAN	12 1/2	AV	MV
OXR	JAN	15	AC	MC
OXR	JAN	17 1/2	AW	MW
OXR	JAN	20	AD	MD

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