



MEMO #: 0437-08

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Listings Administration
 Date: February 29, 2008
 Re: **New Options Listing: Guaranty Financial Group, Inc. (GFG)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Guaranty Financial Group, Inc. (GFG) effective Monday, March 3, 2008

Specialist Unit: Citadel Derivatives Trading Group LLC
Position/Exercise Limit: 50,000 contracts
Expiration Cycle February
Option Symbol & Cusip No.: GFG: 401 08N 106

Guaranty Financial Group,
 Inc. (GFG)
 (Beginning 3/3/2008)

					Calls	Puts						Calls	Puts
GFG	MAR	10	CB	OB			GFG	APR	12 1/2	DV	PV		
GFG	MAR	12 1/2	CV	OV			GFG	APR	15	DC	PC		
GFG	MAR	15	CC	OC			GFG	APR	17 1/2	DW	PW		
GFG	MAR	17 1/2	CW	OW			GFG	APR	20	DD	PD		
GFG	MAR	20	CD	OD									
GFG	MAY	7 1/2	EU	QU			GFG	AUG	5	HA	TA		
GFG	MAY	10	EB	QB			GFG	AUG	7 1/2	HU	TU		
GFG	MAY	12 1/2	EV	QV			GFG	AUG	10	HB	TB		
GFG	MAY	15	EC	QC			GFG	AUG	12 1/2	HV	TV		
GFG	MAY	17 1/2	EW	QW			GFG	AUG	15	HC	TC		
GFG	MAY	20	ED	QD			GFG	AUG	17 1/2	HW	TW		
GFG	MAY	22 1/2	EX	QX			GFG	AUG	20	HD	TD		
							GFG	AUG	22 1/2	HX	TX		

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