

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Listings Administration
 Date: February 29, 2008
 Re: **New Options Listing: ProShares Ultrashort S&P 500 (SDS)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on ProShares Ultrashort S&P 500 (SDS) effective Monday, March 3, 2008

TRADING HOURS: 9:30 AM to 4:15 PM
Specialist Unit: Citadel Derivatives Trading Group LLC
Position/Exercise Limit: 250,000 contracts
Expiration Cycle: March
Option Symbol & Cusip No.: SDS: 743 47R 883 Wraps: SBJ

ProShares Ultrashort S&P 500 (SDS/SBJ)
 (Beginning 3/3/2008)

			Calls	Puts				Calls	Puts
SDS	MAR	45	CS	OS	SDS	APR	50	DX	PX
SDS	MAR	46	CT	OT	SDS	APR	51	DY	PY
SDS	MAR	47	CU	OU	SDS	APR	52	DZ	PZ
SDS	MAR	48	CV	OV	SDS	APR	53	DA	PA
SDS	MAR	49	CW	OW	SDS	APR	54	DB	PB
SDS	MAR	50	CX	OX	SDS	APR	55	DC	PC
SDS	MAR	51	CY	OY	SDS	APR	56	DD	PD
SDS	MAR	52	CZ	OZ	SDS	APR	57	DE	PE
SDS	MAR	53	CA	OA	SDS	APR	58	DF	PF
SDS	MAR	54	CB	OB	SDS	APR	59	DG	PG
SDS	MAR	55	CC	OC	SDS	APR	60	DH	PH
SDS	MAR	56	CD	OD	SDS	APR	61	DI	PI
SDS	MAR	57	CE	OE	SDS	APR	62	DJ	PJ
SDS	MAR	58	CF	OF	SDS	APR	63	DK	PK
SDS	MAR	59	CG	OG	SDS	APR	64	DL	PL
SDS	MAR	60	CH	OH	SDS	APR	65	DM	PM
SDS	MAR	61	CI	OI	SDS	APR	66	DN	PN
SDS	MAR	62	CJ	OJ	SDS	APR	67	DO	PO
SDS	MAR	63	CK	OK	SDS	APR	68	DP	PP
SDS	MAR	64	CL	OL	SDS	APR	69	DQ	PQ
SDS	MAR	65	CM	OM	SDS	APR	70	DR	PR
SDS	MAR	66	CN	ON					
SDS	MAR	67	CO	OO	SBJ	APR	71	DS	PS
SDS	MAR	68	CP	OP	SBJ	APR	72	DT	PT
SDS	MAR	69	CQ	OQ	SBJ	APR	73	DZ	PZ
SDS	MAR	70	CR	OR	SBJ	APR	74	DY	PY
					SBJ	APR	75	DW	PW
SBJ	MAR	75	CW	OW	SBJ	APR	76	DX	PX
SBJ	MAR	80	CB	OB	SBJ	APR	80	DB	PB
SBJ	MAR	85	CG	OG	SBJ	APR	81	DC	PC
SBJ	MAR	90	CL	OL	SBJ	APR	82	DD	PD
					SBJ	APR	83	DE	PE
					SBJ	APR	85	DG	PG

SDS	JUN	45	FS	RS	SDS	SEP	45	IS	US
SDS	JUN	46	FT	RT	SDS	SEP	50	IX	UX
SDS	JUN	47	FU	RU	SDS	SEP	54	IB	UB
SDS	JUN	48	FV	RV	SDS	SEP	55	IC	UC
SDS	JUN	49	FW	RW	SDS	SEP	56	ID	UD
SDS	JUN	50	FX	RX	SDS	SEP	57	IE	UE
SDS	JUN	51	FY	RY	SDS	SEP	58	IF	UF
SDS	JUN	52	FZ	RZ	SDS	SEP	59	IG	UG
SDS	JUN	53	FA	RA	SDS	SEP	60	IH	UH
SDS	JUN	54	FB	RB	SDS	SEP	61	II	UI
SDS	JUN	55	FC	RC	SDS	SEP	62	IJ	UJ
SDS	JUN	56	FD	RD	SDS	SEP	63	IK	UK
SDS	JUN	57	FE	RE	SDS	SEP	64	IL	UL
SDS	JUN	58	FF	RF	SDS	SEP	65	IM	UM
SDS	JUN	59	FG	RG	SDS	SEP	66	IN	UN
SDS	JUN	60	FH	RH	SDS	SEP	67	IO	UO
SDS	JUN	61	FI	RI	SDS	SEP	68	IP	UP
SDS	JUN	62	FJ	RJ	SDS	SEP	69	IQ	UQ
SDS	JUN	63	FK	RK	SDS	SEP	70	IR	UR
SDS	JUN	64	FL	RL					
SDS	JUN	65	FM	RM	SBJ	SEP	75	IW	UW
SDS	JUN	66	FN	RN	SBJ	SEP	80	IB	UB
SDS	JUN	70	FR	RR	SBJ	SEP	85	IG	UG
					SBJ	SEP	90	IL	UL
SBJ	JUN	75	FW	RW	SBJ	SEP	100	IV	UV
SBJ	JUN	80	FB	RB	SBJ	SEP	105	IA	UA
SBJ	JUN	85	FG	RG	SBJ	SEP	110	IF	UF
SBJ	JUN	90	FL	RL	SBJ	SEP	115	IK	UK
SBJ	JUN	95	FQ	RQ	SBJ	SEP	120	IP	UP
SBJ	JUN	100	FV	RV	SBJ	SEP	125	IU	UU

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