



MEMO #: 0063-08

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: January 8, 2008
 Re: **New Options Listing: Navios Maritime Holdings Inc. (NM)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Navios Maritime Holdings Inc. (NM) effective Wednesday, January 9, 2008

Specialist Unit: Citadel Derivatives Trading Group LLC
Position/Exercise Limit: 250,000 contracts
Expiration Cycle March
Option Symbol & Cusip No.: NM: Y62 196 103

Navios Maritime Holdings
 Inc. (NM)
 (Beginning 1/9/2008)

					Calls	Puts						Calls	Puts
NM	JAN	7 1/2	AU	MU			NM	FEB	10	BB	NB		
NM	JAN	10	AB	MB			NM	FEB	12 1/2	BV	NV		
NM	JAN	12 1/2	AV	MV			NM	FEB	15	BC	NC		
NM	JAN	15	AC	MC									
NM	JAN	17 1/2	AW	MW									
NM	MAR	7 1/2	CU	OU			NM	JUN	7 1/2	FU	RU		
NM	MAR	10	CB	OB			NM	JUN	10	FB	RB		
NM	MAR	12 1/2	CV	OV			NM	JUN	12 1/2	FV	RV		
NM	MAR	15	CC	OC			NM	JUN	15	FC	RC		
NM	MAR	17 1/2	CW	OW			NM	JUN	17 1/2	FW	RW		
NM	MAR	20	CD	OD			NM	JUN	20	FD	RD		
NM	MAR	22 1/2	CX	OX			NM	JUN	22 1/2	FX	RX		
NM	MAR	25	CE	OE			NM	JUN	25	FE	RE		

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