



MEMO #: 0150-08

MEMORANDUM

To: All Options Members, Member Organizations and ROTs.
From: Market Watch
Date: January 18, 2008
Re: Portfolio Recovery Associates, Inc. (PRAA/PBB)
2009/2010 LEAPS TO BEGIN TRADING ON JANUARY 22, 2008

Please be advised that the Philadelphia Stock Exchange (PHLX) will begin listing LEAPS on the following issue effective Tuesday, January 22, 2008:

Name: Portfolio Recovery Associates, Inc. (PRAA/PBB)

LEAP

Symbol(s): OCK - 2009
Y CZ - 2010

P/E Limit: 50000 contracts

Specialist

Unit: Citadel Derivatives Trading Group LLC

Below find the 2009/2010 LEAPs call and put option strike prices and codes which will be available for trading on Tuesday, January 22, 2008:

Portfolio Recovery Associates, Inc.
(PBB/OCK/YCZ)

	<u>Calls</u>	<u>Puts</u>
OCK/YCZ		
JAN 22 1/2	AX	MX
OCK/YCZ		
JAN 25	AE	ME
OCK/YCZ	AF	MF

JAN 30		
OCK/YCZ		
JAN 35	AG	MG
OCK/YCZ		
JAN 40	AH	MH

Questions regarding this release may be directed to Market Watch at 1-800-THE-PHLX, choice #2, or Options Services Department at (215) 496-1266.