

MEMORANDUM

To: All Options Members, Member Organizations and ROTs.
From: Market Watch
Date: January 25, 2008
Re: Melco PBL Entertainment (MPEL/NBQ)
2009/2010 LEAPS TO BEGIN TRADING ON JANUARY 28, 2008

Please be advised that the Philadelphia Stock Exchange (PHLX) will begin listing LEAPS on the following issue effective Monday, January 28, 2008:

Name: Melco PBL Entertainment (MPEL/NBQ)

LEAP Symbol(s): XOJ - 2009
KOJ - 2010

P/E Limit: 250000 contracts

Specialist Unit: Citigroup Derivatives Markets Inc.

Below find the 2009/2010 LEAPs call and put option strike prices and codes which will be available for trading on Monday, January 28, 2008:

Melco PBL Entertainment (NBQ/XOJ/KOJ)

			<u>Calls</u>	<u>Puts</u>
XOJ/KOJ	JAN	7 1/2	AU	MU
XOJ/KOJ	JAN	10	AB	MB
XOJ/KOJ	JAN	12 1/2	AV	MV

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.