



SERIES ADJUSTMENT - 1727-08

October 01, 2008

Expressjet Holdings Inc(XJT)
1 for 10 Reverse Stock Split
Ex-Distribution Date: 10/2/2008

On Wednesday, October 01, 2008, Shareholders of ExpressJet Holdings Inc(XJT) voted on and approved a proposed reverse stock split. **The stock split will become effective on Thursday, October 02, 2008.**

The reverse stock split will be effected at a 1-for-10 ratio. One XJT Common share will be converted into the right to receive .10 XJT Common shares. Cash will be paid in lieu of fractional XJT shares.

Contract Adjustments:

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all Expressjet Hldgs Inc options will be adjusted as follows:

Adjustment Date:	Effective with exercises of Thursday, October 02, 2008 and thereafter.
PHLX Underlying Symbol(s):	Unchanged - XJT
OPRA Option Symbol(s):	ZKV becomes XJT LTZ becomes LMH
No. Of Contracts :	Unchanged
Strike Prices:	Unchanged
Multiplier:	10 (e.g. Premium of 1.00 = \$10)
New Deliverable/Contract:	1) 10 EXPRESSJET HLDGS INC (XJT) Common Shares

GTC Order Cancellation:

Customers should be advised that all Good-til-Cancelled (GTC) orders not on AUTOM must be cancelled and re-entered prior to the ex-distribution or effective date. GTC AUTOM orders will be deleted by Service Desk/AUTOM personnel.

Adjusted Exercise Prices:

Effective with the opening of business on Thursday, October 02, 2008, trading in XJT series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series.

EXPRESSJET HLDGS INC(XJT/ZKV)
 (Before 10/2/2008)
 100 shrs XJT

EXPRESSJET HLDGS INC(XJT/XJT)
 (Beginning 10/2/2008)
See New Deliverable Above

<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
ZKV9Jan5.0C/P	ZKV	Jan	5	AA/MA	XJT9Jan5.0C/P	XJT	Jan	5	AA/MA
ZKV9Jan7.5C/P	ZKV	Jan	7.5	AU/MU	XJT9Jan7.5C/P	XJT	Jan	7.5	AU/MU
ZKV9Jan10.0C/P	ZKV	Jan	10	AB/MB	XJT9Jan10.0C/P	XJT	Jan	10	AB/MB

EXPRESSJET HLDGS INC(XJT/LTZ)
(Before 10/2/2008)
100 shrs XJT

EXPRESSJET HLDGS INC(XJT/LMH)
(Beginning 10/2/2008)
See New Deliverable Above

<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
LTZ0Jan2.5C/P	LTZ	Jan	2.5	AZ/MZ	LMH0Jan2.5C/P	LMH	Jan	2.5	AZ/MZ
LTZ0Jan5.0C/P	LTZ	Jan	5	AA/MA	LMH0Jan5.0C/P	LMH	Jan	5	AA/MA
LTZ0Jan7.5C/P	LTZ	Jan	7.5	AU/MU	LMH0Jan7.5C/P	LMH	Jan	7.5	AU/MU

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