



SERIES ADJUSTMENT - 1749-08

October 08, 2008

BPZ Resources, Inc. (BZP) - Change Announcement - EFFECTIVE

Ex-Distribution Date: 10/9/2008

BPZ Resources, Inc. will have the following changes made on the date shown below.

Effective Date Of Change: Thursday, October 09, 2008

Name: No Change

Ticker Symbol: BZP changes to BPZ

OPRA Option Symbol(s): **BZP becomes BPZ**
LFR remains unchanged

Primary Exchange: No Change

Cusip Number: No Change

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.

BPZ RESOURCES, INC.(BZP/BZP)
(Before 10/9/2008)

BPZ RESOURCES, INC.(BPZ/BPZ)
(Beginning 10/9/2008)

<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Call/Put</u>	<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Call/Put</u>
BZP8Oct7.5C/P	BZP	Oct	7.5	JU/VU	BPZ8Oct7.5C/P	BPZ	Oct	7.5	JU/VU
BZP8Oct10.0C/P	BZP	Oct	10	JB/VB	BPZ8Oct10.0C/P	BPZ	Oct	10	JB/VB
BZP8Oct12.5C/P	BZP	Oct	12.5	JV/VV	BPZ8Oct12.5C/P	BPZ	Oct	12.5	JV/VV
BZP8Oct15.0C/P	BZP	Oct	15	JC/VC	BPZ8Oct15.0C/P	BPZ	Oct	15	JC/VC
BZP8Oct17.5C/P	BZP	Oct	17.5	JW/VW	BPZ8Oct17.5C/P	BPZ	Oct	17.5	JW/VW
BZP8Oct20.0C/P	BZP	Oct	20	JD/VD	BPZ8Oct20.0C/P	BPZ	Oct	20	JD/VD
BZP8Oct22.5C/P	BZP	Oct	22.5	JX/VX	BPZ8Oct22.5C/P	BPZ	Oct	22.5	JX/VX
BZP8Oct25.0C/P	BZP	Oct	25	JE/VE	BPZ8Oct25.0C/P	BPZ	Oct	25	JE/VE
BZP8Nov7.5C/P	BZP	Nov	7.5	KU/WU	BPZ8Nov7.5C/P	BPZ	Nov	7.5	KU/WU
BZP8Nov10.0C/P	BZP	Nov	10	KB/WB	BPZ8Nov10.0C/P	BPZ	Nov	10	KB/WB
BZP8Nov12.5C/P	BZP	Nov	12.5	KV/WV	BPZ8Nov12.5C/P	BPZ	Nov	12.5	KV/WV
BZP8Nov15.0C/P	BZP	Nov	15	KC/WC	BPZ8Nov15.0C/P	BPZ	Nov	15	KC/WC

BZP8Nov17.5C/P	BZP	Nov	17.5	KW/WW	BPZ8Nov17.5C/P	BPZ	Nov	17.5	KW/WW
BZP8Nov20.0C/P	BZP	Nov	20	KD/WD	BPZ8Nov20.0C/P	BPZ	Nov	20	KD/WD
BZP8Nov22.5C/P	BZP	Nov	22.5	KX/WX	BPZ8Nov22.5C/P	BPZ	Nov	22.5	KX/WX
BZP8Dec7.5C/P	BZP	Dec	7.5	LU/XU	BPZ8Dec7.5C/P	BPZ	Dec	7.5	LU/XU
BZP8Dec10.0C/P	BZP	Dec	10	LB/XB	BPZ8Dec10.0C/P	BPZ	Dec	10	LB/XB
BZP8Dec12.5C/P	BZP	Dec	12.5	LV/XV	BPZ8Dec12.5C/P	BPZ	Dec	12.5	LV/XV
BZP8Dec15.0C/P	BZP	Dec	15	LC/XC	BPZ8Dec15.0C/P	BPZ	Dec	15	LC/XC
BZP8Dec17.5C/P	BZP	Dec	17.5	LW/XW	BPZ8Dec17.5C/P	BPZ	Dec	17.5	LW/XW
BZP8Dec20.0C/P	BZP	Dec	20	LD/XD	BPZ8Dec20.0C/P	BPZ	Dec	20	LD/XD
BZP8Dec22.5C/P	BZP	Dec	22.5	LX/XX	BPZ8Dec22.5C/P	BPZ	Dec	22.5	LX/XX
BZP8Dec25.0C/P	BZP	Dec	25	LE/XE	BPZ8Dec25.0C/P	BPZ	Dec	25	LE/XE
BZP8Dec30.0C/P	BZP	Dec	30	LF/XF	BPZ8Dec30.0C/P	BPZ	Dec	30	LF/XF
BZP8Dec35.0C/P	BZP	Dec	35	LG/XG	BPZ8Dec35.0C/P	BPZ	Dec	35	LG/XG
BZP8Dec40.0C/P	BZP	Dec	40	LH/XH	BPZ8Dec40.0C/P	BPZ	Dec	40	LH/XH
BZP8Dec45.0C/P	BZP	Dec	45	LI/XI	BPZ8Dec45.0C/P	BPZ	Dec	45	LI/XI
BZP8Dec50.0C/P	BZP	Dec	50	LJ/XJ	BPZ8Dec50.0C/P	BPZ	Dec	50	LJ/XJ
BZP9Jan5.0C/P	BZP	Jan	5	AA/MA	BPZ9Jan5.0C/P	BPZ	Jan	5	AA/MA
BZP9Jan7.5C/P	BZP	Jan	7.5	AU/MU	BPZ9Jan7.5C/P	BPZ	Jan	7.5	AU/MU
BZP9Jan10.0C/P	BZP	Jan	10	AB/MB	BPZ9Jan10.0C/P	BPZ	Jan	10	AB/MB
BZP9Jan12.5C/P	BZP	Jan	12.5	AV/MV	BPZ9Jan12.5C/P	BPZ	Jan	12.5	AV/MV
BZP9Jan15.0C/P	BZP	Jan	15	AC/MC	BPZ9Jan15.0C/P	BPZ	Jan	15	AC/MC
BZP9Jan17.5C/P	BZP	Jan	17.5	AW/MW	BPZ9Jan17.5C/P	BPZ	Jan	17.5	AW/MW
BZP9Jan20.0C/P	BZP	Jan	20	AD/MD	BPZ9Jan20.0C/P	BPZ	Jan	20	AD/MD
BZP9Jan22.5C/P	BZP	Jan	22.5	AX/MX	BPZ9Jan22.5C/P	BPZ	Jan	22.5	AX/MX
BZP9Jan25.0C/P	BZP	Jan	25	AE/ME	BPZ9Jan25.0C/P	BPZ	Jan	25	AE/ME
BZP9Jan30.0C/P	BZP	Jan	30	AF/MF	BPZ9Jan30.0C/P	BPZ	Jan	30	AF/MF
BZP9Jan35.0C/P	BZP	Jan	35	AG/MG	BPZ9Jan35.0C/P	BPZ	Jan	35	AG/MG
BZP9Jan40.0C/P	BZP	Jan	40	AH/MH	BPZ9Jan40.0C/P	BPZ	Jan	40	AH/MH
BZP9Jan45.0C/P	BZP	Jan	45	AI/MI	BPZ9Jan45.0C/P	BPZ	Jan	45	AI/MI
BZP9Jan50.0C/P	BZP	Jan	50	AJ/MJ	BPZ9Jan50.0C/P	BPZ	Jan	50	AJ/MJ
BZP9Jan55.0C/P	BZP	Jan	55	AK/MK	BPZ9Jan55.0C/P	BPZ	Jan	55	AK/MK
BZP9Mar7.5C/P	BZP	Mar	7.5	CU/OU	BPZ9Mar7.5C/P	BPZ	Mar	7.5	CU/OU
BZP9Mar10.0C/P	BZP	Mar	10	CB/OB	BPZ9Mar10.0C/P	BPZ	Mar	10	CB/OB
BZP9Mar12.5C/P	BZP	Mar	12.5	CV/OV	BPZ9Mar12.5C/P	BPZ	Mar	12.5	CV/OV
BZP9Mar15.0C/P	BZP	Mar	15	CC/OC	BPZ9Mar15.0C/P	BPZ	Mar	15	CC/OC
BZP9Mar17.5C/P	BZP	Mar	17.5	CW/OW	BPZ9Mar17.5C/P	BPZ	Mar	17.5	CW/OW
BZP9Mar20.0C/P	BZP	Mar	20	CD/OD	BPZ9Mar20.0C/P	BPZ	Mar	20	CD/OD
BZP9Mar22.5C/P	BZP	Mar	22.5	CX/OX	BPZ9Mar22.5C/P	BPZ	Mar	22.5	CX/OX
BZP9Mar25.0C/P	BZP	Mar	25	CE/OE	BPZ9Mar25.0C/P	BPZ	Mar	25	CE/OE
BZP9Mar30.0C/P	BZP	Mar	30	CF/OF	BPZ9Mar30.0C/P	BPZ	Mar	30	CF/OF

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