

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: April 2, 2007
 Re: **New Options Listing: Melco PBL Entertainment (NBQ/MPEL)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Melco PBL Entertainment (NBQ/MPEL) effective Tuesday, April 3, 2007

Specialist Unit: Citigroup Derivatives Markets Inc.
Position/Exercise Limit: 250,000 contracts
Expiration Cycle January
Option Symbol & Cusip No.: NBQ: 585 464 100

Melco PBL Entertainment (NBQ/MPEL)
 (Beginning 4/3/2007)

			Calls	Puts				Calls	Puts
NBQ	APR	12 1/2	DV	PV	NBQ	JUL	12 1/2	GV	SV
NBQ	APR	15	DC	PC	NBQ	JUL	15	GC	SC
NBQ	APR	17 1/2	DW	PW	NBQ	JUL	17 1/2	GW	SW
NBQ	APR	20	DD	PD	NBQ	JUL	20	GD	SD
NBQ	APR	22 1/2	DX	PX	NBQ	JUL	22 1/2	GX	SX
NBQ	APR	25	DE	PE	NBQ	JUL	25	GE	SE
NBQ	MAY	12 1/2	EV	QV	NBQ	OCT	12 1/2	JV	VV
NBQ	MAY	15	EC	QC	NBQ	OCT	15	JC	VC
NBQ	MAY	17 1/2	EW	QW	NBQ	OCT	17 1/2	JW	VW
					NBQ	OCT	20	JD	VD

Questions regarding this release may be directed to Market Watch at 1-800-THE-PHLX, choice #2 or (215) 496-1508.