

**MEMORANDUM**

**TO:** All Options Members, Member Organizations and ROTs  
**FROM:** Market Watch  
**DATE:** April 3, 2007  
**RE:** PHLX LISTING (6) NEW OPTION ISSUES

The Philadelphia Stock Exchange will begin trading call and put options, on the dates indicated, for the issues listed below.

<u>Name</u>	<u>Symbol</u>	<u>Exp Cycle</u>	<u>P/E Limit</u>	<u>Specialist Unit</u>	<u>CUSIP Number</u>
Alliance Holdings GP LP	AQP/AHGP	Jan	25,000	LaBranche Structured Prod. LLC	018 61G 100
Double Hull Tanders, Inc.	DHT	Jan	25,000	LaBranche Structured Prod. LLC	Y21 110 104
Genco Shopping & Trading Ltd.	DQG/GSTL	Jan	50,000	LaBranche Structured Prod. LLC	Y26 85T 107
Penson Worldwide, Inc.	BEU/PNSN	Jan	50,000	LaBranche Structured Prod. LLC	709 600 100
PICO Holdings, Inc.	DIU/PICO	Jan	25,000	LaBranche Structured Prod. LLC	693 366 205
Stifel Financial Corp.	SF	Jan	25,000	LaBranche Structured Prod. LLC	860 630 102

**Alliance Holdings GP LP (AQP)**

\*\*Effective - Apr 4, 2007

	CALL	PUT
Apr 20	DD	PD
Apr 22 1/2	DX	PX
Apr 25	DE	PE

May 20	ED	QD
May 22 1/2	EX	QX
May 25	EE	QE

Jul 20	GD	SD
Jul 22 1/2	GX	SX
Jul 25	GE	SE

Oct 20	JD	VD
Oct 22 1/2	JX	VX
Oct 25	JE	VE

**Double Hull Tanders, Inc. (DHT)**

\*\*Effective - Apr 4, 2007

	CALL	PUT
Apr 12 1/2	DV	PV
Apr 15	DC	PC
Apr 17 1/2	DW	PW

May 12 1/2	EV	QV
May 15	EC	QC
May 17 1/2	EW	QW

Jul 12 1/2	GV	SV
Jul 15	GC	SC
Jul 17 1/2	GW	SW

Oct 12 1/2	JV	VV
Oct 15	JC	VC
Oct 17 1/2	JW	VW

**Genco Shopping & Trading Ltd. (DQG)**

\*\*Effective - Apr 4, 2007

	CALL	PUT
Apr 25	DE	PE
Apr 30	DF	PF
Apr 35	DG	PG

May 25	EE	QE
May 30	EF	QF
May 35	EG	QG

Jul 25	GE	SE
Jul 30	GF	SF
Jul 35	GG	SG

Oct 25	JE	VE
Oct 30	JF	VF
Oct 35	JG	VG

**Penson Worldwide, Inc. (BEU)**  
**\*\*Effective - Apr 4, 2007**

	CALL	PUT
Apr 25	DE	PE
Apr 30	DF	PF
Apr 35	DG	PG

May 25	EE	QE
May 30	EF	QF
May 35	EG	QG

Jul 25	GE	SE
Jul 30	GF	SF
Jul 35	GG	SG

Oct 25	JE	VE
Oct 30	JF	VF
Oct 35	JG	VG

**PICO Holdings, Inc. (DIU)**  
**\*\*Effective - Apr 4, 2007**

	CALL	PUT
Apr 40	DH	PH
Apr 45	DI	PI
Apr 50	DJ	PJ

May 40	EH	QH
May 45	EI	QI
May 50	EJ	QJ

Jul 40	GH	SH
Jul 45	GI	SI
Jul 50	GJ	SJ

Oct 40	JH	VH
Oct 45	JI	VI
Oct 50	JJ	VJ

**Stifel Financial Corp. (SF)**  
**\*\*Effective - Apr 4, 2007**

	CALL	PUT
Apr 40	DH	PH
Apr 45	DI	PI
Apr 50	DJ	PJ

May 40	EH	QH
May 45	EI	QI
May 50	EJ	QJ

Jul 40	GH	SH
Jul 45	GI	SI
Jul 50	GJ	SJ

Oct 40	JH	VH
Oct 45	JI	VI
Oct 50	JJ	VJ

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