

MEMORANDUM

To: All Options Members, Member Organizations and ROTs.

From: Market Watch

Date: April 11, 2007

Re: ****Revised**** Focus Media Holding Limited (FMCN/QOH)
2008/2009 LEAPS TO BEGIN TRADING ON APRIL 12, 2007

Please be advised that the Philadelphia Stock Exchange (PHLX) will begin listing LEAPS on the following issue effective Thursday, April 12, 2007:

Name: Focus Media Holding Limited (FMCN/QOH)

LEAP Symbol(s): **QOH** - 2008
XBV - 2009

P/E Limit: 500000 contracts***

Specialist Unit: Citigroup Derivatives Markets Inc.

Below find the 2008/2009 LEAPs call and put option strike prices and codes which will be available for trading on Thursday, April 12, 2007:

Focus Media Holding Limited (QOH**QOH**/XBV)

				<u>Calls</u>	<u>Puts</u>
QOH /XBV	JAN	30		AF	MF
QOH /XBV	JAN	35		AG	MG
QOH /XBV	JAN	40		AH	MH
QOH /XBV	JAN	45		AI	MI
QOH /XBV	JAN	50		AJ	MJ

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.

***Note: The position and exercise limits will revert back to 250000 contracts on October 20, 2007.