

MEMORANDUM

To: All Options Members, Member Organizations and ROTs.
From: Market Watch
Date: April 12, 2007
Re: Olympic Steel, Inc. (ZEUS/SBQ)
2008/2009 LEAPS TO BEGIN TRADING ON APRIL 13, 2007

Please be advised that the Philadelphia Stock Exchange (PHLX) will begin listing LEAPS on the following issue effective Friday, April 13, 2007:

Name: Olympic Steel, Inc. (ZEUS/SBQ)
LEAP Symbol(s): KEZ - 2008
XIJ - 2009
P/E Limit: 50000 contracts
Specialist Unit: Citadel Derivatives Trading Group LLC

Below find the 2008/2009 LEAPs call and put option strike prices and codes which will be available for trading on Friday, April 13, 2007:

Olympic Steel, Inc. (SBQ/KEZ/XIJ)

				<u>Calls</u>	<u>Puts</u>
KEZ/XIJ	JAN	30		AF	MF
KEZ/XIJ	JAN	35		AG	MG
KEZ/XIJ	JAN	40		AH	MH

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.