



Memorandum # 0949-07

MEMORANDUM

TO: All Members, Member Organizations and ROT's

FROM: Kelly E. Kennedy – Listing Analyst
Listings / Market Watch

SUBJECT: Equity Option Re-Allocation

DATE: April 20, 2007

The Option Allocation, Evaluation and Securities Committee, pursuant to the terms of Rules 506, 511 and 526, has approved the re-allocation of the following option issue effective before the opening of business on **Monday, April 23, 2007:**

Market Street Securities (previously allocated to Citadel Derivative Group):

IPS IPSCO Inc.

All GTC orders that are not on the X-Stations should be cancelled and re-entered prior to the opening of business on Monday, April 23, 2007. Should you have any questions, please contact me at (215) 496-1574.