

MEMORANDUM

To: All Options Members, Member Organizations and ROTs.
From: Listings/Market Watch
Date: April 27, 2007
Re: The Corporate Executive Board Company (EXBD/EBU)
2008/2009 LEAPS TO BEGIN TRADING ON APRIL 30, 2007

Please be advised that the Philadelphia Stock Exchange (PHLX) will begin listing LEAPS on the following issue effective Monday, April 30, 2007:

Name: The Corporate Executive Board Company (EXBD/EBU)
LEAP Symbol(s): KSZ - 2008
XTU - 2009
P/E Limit: 50000 contracts
Specialist Unit: LaBranche Structured Prod. LLC

Below find the 2008/2009 LEAPs call and put option strike prices and codes which will be available for trading on Monday, April 30, 2007:

The Corporate Executive Board Company (EBU/KSZ/XTU)

				<u>Calls</u>	<u>Puts</u>
KSZ/XTU	JAN	55		AK	MK
KSZ/XTU	JAN	60		AL	ML
KSZ/XTU	JAN	65		AM	MM

Questions regarding this release may be directed to Listings/Market Watch at 1-800-THE-PHLX, choice #2, or Options Services Department at (215) 496-1266.