

MEMORANDUM

To: All Option Members, Member Organizations and ROTs  
 From: Market Watch  
 Date: August 17, 2007  
 Re: **New Options Listing: Consolidated Communications Holdings, Inc. (HQD/CNSL)**

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The Philadelphia Stock Exchange (PHLX) will begin trading options on Consolidated Communications Holdings, Inc. (HQD/CNSL) effective Monday, August 20, 2007.

**Specialist Unit:** Citadel Derivatives Trading Group LLC  
**Position/Exercise Limit:** 50,000 contracts  
**Expiration Cycle** January  
**Option Symbol & Cusip No.:** HQD: 209 034 107

Consolidated Communications Holdings, Inc. (HQD/CNSL)  
 (Beginning 8/20/2007)

			Calls	Puts				Calls	Puts
HQD	SEP	15	IC	UC	HQD	OCT	15	JC	VC
HQD	SEP	17 1/2	IW	UW	HQD	OCT	17 1/2	JW	VW
HQD	SEP	20	ID	UD	HQD	OCT	20	JD	VD
HQD	SEP	22 1/2	IX	UX	HQD	OCT	22 1/2	JX	VX
					HQD	OCT	25	JE	VE
					HQD	OCT	30	JF	VF
HQD	JAN	15	AC	MC					
HQD	JAN	17 1/2	AW	MW					
HQD	JAN	20	AD	MD					
HQD	JAN	22 1/2	AX	MX					
HQD	JAN	25	AE	ME					
HQD	JAN	30	AF	MF					

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