

MEMORANDUM

To: All Options Members, Member Organizations and ROTs.  
From: Market Watch  
Date: August 17, 2007  
Re: Banco Bradesco S.A. (BBD)  
2009 LEAPS TO BEGIN TRADING ON AUGUST 20, 2007

Please be advised that the Philadelphia Stock Exchange (PHLX) will begin listing LEAPS on the following issue effective Monday, August 20, 2007:

Name: Banco Bradesco S.A. (BBD)  
LEAP Symbol(s): XSJ - 2009  
P/E Limit: 500000 contracts\*\*\*  
Specialist Unit: Citadel Derivatives Trading Group LLC

Below find the 2009 LEAPs call and put option strike prices and codes which will be available for trading on Monday, August 20, 2007:

Banco Bradesco S.A. (BBD/XSJ)

|     |     |    | <u>Calls</u> | <u>Puts</u> |
|-----|-----|----|--------------|-------------|
| XSJ | JAN | 15 | AC           | MC          |
| XSJ | JAN | 20 | AD           | MD          |
| XSJ | JAN | 25 | AE           | ME          |
| XSJ | JAN | 30 | AF           | MF          |

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 January 19, 2008.