

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: August 20, 2007
 Re: **New Options Listing: Infinity Property & Casualty Corporation (UYN/IPCC)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Infinity Property & Casualty Corporation (UYN/IPCC) effective Tuesday, August 21, 2007.

Specialist Unit: LaBranche Structured Prod. LLC
Position/Exercise Limit: 25,000 contracts
Expiration Cycle: March
Option Symbol & Cusip No.: UYN: 456 65Q 103

Infinity Property & Casualty Corporation (UYN/IPCC)
 (Beginning 8/21/2007)

			Calls	Puts				Calls	Puts
UYN	SEP	35	IG	UG	UYN	OCT	35	JG	VG
UYN	SEP	40	IH	UH	UYN	OCT	40	JH	VH
UYN	SEP	45	II	UI	UYN	OCT	45	JI	VI
UYN	SEP	50	IJ	UJ					
UYN	SEP	55	IK	UK					
UYN	SEP	60	IL	UL					
UYN	DEC	35	LG	XG	UYN	MAR	35	CG	OG
UYN	DEC	40	LH	XH	UYN	MAR	40	CH	OH
UYN	DEC	45	LI	XI	UYN	MAR	45	CI	OI
UYN	DEC	50	LJ	XJ	UYN	MAR	50	CJ	OJ
UYN	DEC	55	LK	XK	UYN	MAR	55	CK	OK
UYN	DEC	60	LL	XL					

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