

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: August 20, 2007
 Re: **New Options Listing: Instiform Technologies, Inc. (ISQ/INSU)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Instiform Technologies, Inc. (ISQ/INSU), effective Tuesday, August 21, 2007.

Specialist Unit: LaBranche Structured Prod. LLC
Position/Exercise Limit: 75,000 contracts
Expiration Cycle: March
Option Symbol & Cusip No.: ISQ: 457 667 103

Instiform Technologies, Inc. (ISQ/INSU)
 (Beginning 8/21/2007)

			Calls	Puts				Calls	Puts
ISQ	SEP	15	IC	UC	ISQ	OCT	15	JC	VC
ISQ	SEP	17 1/2	IW	UW	ISQ	OCT	17 1/2	JW	VW
ISQ	SEP	22 1/2	IX	UX	ISQ	OCT	20	JD	VD
ISQ	SEP	25	IE	UE					
ISQ	SEP	30	IF	UF					
ISQ	DEC	15	LC	XC	ISQ	MAR	15	CC	OC
ISQ	DEC	17 1/2	LW	XW	ISQ	MAR	17 1/2	CW	OW
ISQ	DEC	20	LD	XD	ISQ	MAR	20	CD	OD
ISQ	DEC	22 1/2	LX	XX	ISQ	MAR	22 1/2	CX	OX
ISQ	DEC	25	LE	XE	ISQ	MAR	25	CE	OE

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