

MEMORANDUM

To: All Option Members, Member Organizations and ROTs  
 From: Market Watch  
 Date: August 20, 2007  
 Re: **New Options Listing: Westinghouse Air Brake Technologies (WAB)**

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The Philadelphia Stock Exchange (PHLX) will begin trading options on Westinghouse Air Brake Technologies (WAB) effective Tuesday, August 21, 2007.

**Specialist Unit:** McGowan Investors, L.P.  
**Position/Exercise Limit:** 75,000 contracts  
**Expiration Cycle** January  
**Option Symbol & Cusip No.:** WAB: 929 740 108

Westinghouse Air Brake Technologies (WAB)  
 (Beginning 8/21/2007)

			Calls	Puts				Calls	Puts
WAB	SEP	35	IG	UG	WAB	OCT	25	JE	VE
WAB	SEP	40	IH	UH	WAB	OCT	30	JF	VF
WAB	SEP	45	II	UI	WAB	OCT	35	JG	VG
					WAB	OCT	40	JH	VH
					WAB	OCT	45	JI	VI
WAB	JAN	35	AG	MG	WAB	APR	30	DF	PF
WAB	JAN	40	AH	MH	WAB	APR	35	DG	PG
WAB	JAN	45	AI	MI	WAB	APR	40	DH	PH
					WAB	APR	45	DI	PI

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