

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: August 21, 2007
 Re: **New Options Listing: Post Properties, Inc. (PPS)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Post Properties, Inc. (PPS) effective Wednesday, August 22, 2007.

Specialist Unit: Group One Ltd
Position/Exercise Limit: 250,000 contracts
Expiration Cycle: March
Option Symbol & Cusip No.: PPS: 737 464 107

Post Properties, Inc. (PPS)
 (Beginning 8/22/2007)

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