

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: August 22, 2007
 Re: **New Options Listing: Lee Enterprises, Incorporated (LEE)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Lee Enterprises, Incorporated (LEE) effective Thursday, August 23, 2007.

Specialist Unit: LaBranche Structured Prod. LLC
Position/Exercise Limit: 75,000 contracts
Expiration Cycle: January
Option Symbol & Cusip No.: LEE: 523 768 109

Lee Enterprises, Incorporated (LEE)
 (Beginning 8/23/2007)

			Calls	Puts				Calls	Puts
LEE	SEP	15	IC	UC	LEE	OCT	15	JC	VC
LEE	SEP	17 1/2	IW	UW	LEE	OCT	17 1/2	JW	VW
LEE	SEP	20	ID	UD	LEE	OCT	20	JD	VD
LEE	SEP	22 1/2	IX	UX	LEE	OCT	22 1/2	JX	VX
LEE	SEP	25	IE	UE	LEE	OCT	25	JE	VE
					LEE	OCT	30	JF	VF
					LEE	OCT	35	JG	VG
					LEE	OCT	40	JH	VH
					LEE	OCT	45	JI	VI
LEE	JAN	15	AC	MC					
LEE	JAN	17 1/2	AW	MW					
LEE	JAN	20	AD	MD	LEE	APR	12 1/2	DV	PV
LEE	JAN	22 1/2	AX	MX	LEE	APR	15	DC	PC
LEE	JAN	25	AE	ME	LEE	APR	17 1/2	DW	PW
LEE	JAN	30	AF	MF	LEE	APR	20	DD	PD
LEE	JAN	35	AG	MG	LEE	APR	22 1/2	DX	PX

Questions regarding this release may be directed to Market Watch at 1-800-THE-PHLX, choice #2 or (215) 496-5380.