

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: August 22, 2007
 Re: **New Options Listing: Liberty Property Trust (LRY)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Liberty Property Trust (LRY) effective Thursday, August 23, 2007.

Specialist Unit: LaBranche Structured Prod. LLC
Position/Exercise Limit: 75,000 contracts
Expiration Cycle: January
Option Symbol & Cusip No.: LRY: 531 172 104

Liberty Property Trust (LRY)
 (Beginning 8/23/2007)

			Calls	Puts				Calls	Puts
LRY	SEP	30	IF	UF	LRY	OCT	30	JF	VF
LRY	SEP	35	IG	UG	LRY	OCT	35	JG	VG
LRY	SEP	40	IH	UH	LRY	OCT	40	JH	VH
LRY	SEP	45	II	UI	LRY	OCT	45	JI	VI
LRY	SEP	50	IJ	UJ	LRY	OCT	50	JJ	VJ
					LRY	OCT	55	JK	VK
					LRY	OCT	60	JL	VL
LRY	JAN	30	AF	MF	LRY	APR	30	DF	PF
LRY	JAN	35	AG	MG	LRY	APR	35	DG	PG
LRY	JAN	40	AH	MH	LRY	APR	40	DH	PH
LRY	JAN	45	AI	MI					
LRY	JAN	50	AJ	MJ					

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