

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: August 22, 2007
 Re: **New Options Listing: Molina Healthcare Inc. (MOH)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Molina Healthcare Inc. (MOH) effective Thursday, August 23, 2007.

Specialist Unit: Market Street Securities
Position/Exercise Limit: 50,000 contracts
Expiration Cycle: March
Option Symbol & Cusip No.: MOH: 608 55R 100
Leap1 (2009) Sym & Cusip: XMU: N/A
Leap2 (2010) Sym & Cusip: KMY: N/A

Molina Healthcare Inc. (MOH)
 (Beginning 8/23/2007)

			Calls	Puts				Calls	Puts
MOH	SEP	25	IE	UE	MOH	OCT	30	JF	VF
MOH	SEP	30	IF	UF	MOH	OCT	35	JG	VG
MOH	SEP	35	IG	UG	MOH	OCT	40	JH	VH
MOH	SEP	40	IH	UH					
MOH	DEC	25	LE	XE	MOH	MAR	25	CE	OE
MOH	DEC	30	LF	XF	MOH	MAR	30	CF	OF
MOH	DEC	35	LG	XG	MOH	MAR	35	CG	OG
MOH	DEC	40	LH	XH	MOH	MAR	40	CH	OH

Molina Healthcare Inc. - 2009 Leap (XMU/MOH)

			Calls	Puts
XMU	JAN	25	AE	ME
XMU	JAN	30	AF	MF
XMU	JAN	35	AG	MG
XMU	JAN	40	AH	MH

Molina Healthcare Inc. - 2010 Leap (KMY/MOH)

			Calls	Puts
KMY	JAN	20	AD	MD
KMY	JAN	25	AE	ME
KMY	JAN	30	AF	MF
KMY	JAN	35	AG	MG
KMY	JAN	40	AH	MH

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