

MEMORANDUM

To: All Option Members, Member Organizations and ROPs

From: Listings/Market Watch

Date: February 1, 2007

Subject: Stage Stores, Inc. (SSI) - New 100 Share Option Contracts

Please be advised that new 100 share SSI options will be available for trading on Friday, February 2, 2007.
The list of strike prices and symbols available for trading is as follows:

Stage Stores, Inc. (SSI)				
(Beginning 2/2/2007)				
100 Shares SSI				
			Calls	Puts
SSI	FEB	17 1/2	BW	NW
SSI	FEB	20	BD	ND
SSI	FEB	22 1/2	BX	NX
SSI	FEB	25	BE	NE
SSI	MAR	17 1/2	CW	OW
SSI	MAR	20	CD	OD
SSI	MAR	22 1/2	CX	OX
SSI	MAR	25	CE	OE
SSI	APR	17 1/2	DW	PW
SSI	APR	20	DD	PD
SSI	APR	22 1/2	DX	PX
SSI	APR	25	DE	PE
SSI	JUL	17 1/2	GW	SW
SSI	JUL	20	GD	SD
SSI	JUL	22 1/2	GX	SX
SSI	JUL	25	GE	SE

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