

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Listings/Market Watch
 Date: February 6, 2007
 Re: **New Options Listing: Leap Wireless International, Inc. (UAO/LEAP)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Leap Wireless International, Inc. (UAO/LEAP) effective Wednesday, February 7, 2007.

Specialist Unit: Citadel Derivatives Trading Group LLC
Position/Exercise Limit: 75,000 contracts
Expiration Cycle: January
Option Symbol & Cusip No.: UAO: 521 863 308
Leap1 (2008) Sym & Cusip: LYB: N/A

Leap Wireless International, Inc. (UAO/LEAP)
 (Beginning 2/7/2007)

			Calls	Puts				Calls	Puts
UAO	FEB	50	BJ	NJ	UAO	MAR	55	CK	OK
UAO	FEB	55	BK	NK	UAO	MAR	60	CL	OL
UAO	FEB	60	BL	NL	UAO	MAR	65	CM	OM
UAO	FEB	65	BM	NM	UAO	MAR	70	CN	ON
UAO	FEB	70	BN	NN	UAO	MAR	75	CO	OO
UAO	FEB	75	BO	NO					
					UAO	JUL	50	GJ	SJ
UAO	APR	40	DH	PH	UAO	JUL	55	GK	SK
UAO	APR	45	DI	PI	UAO	JUL	60	GL	SL
UAO	APR	50	DJ	PJ	UAO	JUL	65	GM	SM
UAO	APR	55	DK	PK	UAO	JUL	70	GN	SN
UAO	APR	60	DL	PL	UAO	JUL	75	GO	SO
UAO	APR	65	DM	PM					
UAO	APR	70	DN	PN					
UAO	APR	75	DO	PO					

Leap Wireless International, Inc. - 2008 Leap (LYB/LEAP)
 (Beginning 2/7/2007)

			Calls	Puts
LYB	JAN	35	AG	MG
LYB	JAN	40	AH	MH
LYB	JAN	45	AI	MI
LYB	JAN	50	AJ	MJ
LYB	JAN	55	AK	MK
LYB	JAN	60	AL	ML
LYB	JAN	65	AM	MM
LYB	JAN	70	AN	MN

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