

MEMORANDUM

To: All Option Members, Member Organizations and ROTs  
 From: Listings/Market Watch  
 Date: February 6, 2007  
 Re: **New Options Listing: Ship Finance International Limited (SFL)**

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The Philadelphia Stock Exchange (PHLX) will begin trading options on Ship Finance International Limited (SFL) effective Wednesday, February 7, 2007

**Specialist Unit:** Citadel Derivatives Trading Group LLC  
**Position/Exercise Limit:** 75,000 contracts  
**Expiration Cycle** February  
**Option Symbol & Cusip No.:** SFL: G81-075-106

Ship Finance International Limited (SFL)  
 (Beginning 2/7/2007)

			Calls	Puts				Calls	Puts
SFL	FEB	12 1/2	BV	NV	SFL	MAR	17 1/2	CW	OW
SFL	FEB	15	BC	NC	SFL	MAR	20	CD	OD
SFL	FEB	17 1/2	BW	NW	SFL	MAR	22 1/2	CX	OX
SFL	FEB	20	BD	ND	SFL	MAR	25	CE	OE
SFL	FEB	22 1/2	BX	NX	SFL	MAR	30	CF	OF
SFL	FEB	25	BE	NE					
SFL	MAY	15	EC	QC	SFL	AUG	17 1/2	HW	TW
SFL	MAY	17 1/2	EW	QW	SFL	AUG	20	HD	TD
SFL	MAY	20	ED	QD	SFL	AUG	22 1/2	HX	TX
SFL	MAY	22 1/2	EX	QX	SFL	AUG	25	HE	TE
SFL	MAY	25	EE	QE	SFL	AUG	30	HF	TF

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