

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Listings/Market Watch
 Date: February 6, 2007
 Re: **New Options Listing: VAALCO Energy, Inc. (EGY)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on VAALCO Energy, Inc. (EGY), effective Wednesday, February 7, 2007

Specialist Unit: Citadel Derivatives Trading Group LLC
Position/Exercise Limit: 250,000 contracts
Expiration Cycle January
Option Symbol & Cusip No.: EGY: 918-51C-201

VAALCO Energy, Inc. (EGY)
 (Beginning 2/7/2007)

			Calls	Puts				Calls	Puts
EGY	FEB	5	BA	NA	EGY	MAR	5	CA	OA
EGY	FEB	7 1/2	BU	NU	EGY	MAR	7 1/2	CU	OU
EGY	FEB	10	BB	NB	EGY	MAR	10	CB	OB
EGY	APR	5	DA	PA	EGY	JUL	5	GA	SA
EGY	APR	7 1/2	DU	PU	EGY	JUL	7 1/2	GU	SU
EGY	APR	10	DB	PB	EGY	JUL	10	GB	SB

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