

MEMORANDUM

To: All Option Members, Member Organizations & ROPs

From: Options Services

Subject: New Strike Prices

Effective at the Open of Business on Thursday, February 8, 2007, the following new Strike Prices will be available for trading. The symbols for each new option series are as follows:

Issues and Strikes	Issues and Strikes	Issues and Strikes	Issues and Strikes
Biotech HOLDRs **Eff. Immed - 2/7/2007 Other Exchanges - ACPI BBH BB/NB Feb 210 BBH BD/ND Feb 220 BBH BF/NF Feb 230	Biotech HOLDRs **Eff. Immed - 2/7/2007 Other Exchanges - ACPI BBH BO/NO Feb 175 BBH BN/NN Feb 170 BBH BM/NM Feb 165 BBH BL/NL Feb 160	Biotech HOLDRs **Eff. Immed - 2/7/2007 Other Exchanges - ACPI BBH BK/NK Feb 155 BBH BJ/NJ Feb 150	Biotech HOLDRs **Eff. Immed - 2/7/2007 Other Exchanges - ACPI BBH BH/NH Feb 240 H = Non Standard Strike Code BBH BZ/NZ Feb 250 Z = Non Standard Strike Code
Biotech HOLDRs **Eff. Immed - 2/7/2007 Other Exchanges - ACPI BBH CB/OB Mar 210 BBH CD/OD Mar 220 BBH CF/OF Mar 230 BBH CH/OH Mar 240	Biotech HOLDRs **Eff. Immed - 2/7/2007 Other Exchanges - ACPI BBH CO/OO Mar 175 BBH CN/ON Mar 170 BBH CM/OM Mar 165 BBH CL/OL Mar 160	Biotech HOLDRs **Eff. Immed - 2/7/2007 Other Exchanges - ACPI BBH CK/OK Mar 155 BBH CJ/OJ Mar 150	Biotech HOLDRs **Eff. Immed - 2/7/2007 Other Exchanges - ACPI BBH DB/PB Apr 210 BBH DD/PD Apr 220 BBH DF/PF Apr 230 BBH DH/PH Apr 240
Biotech HOLDRs **Eff. Immed - 2/7/2007 Other Exchanges - ACPI BBH DO/PO Apr 175 BBH DN/PN Apr 170 BBH DM/PM Apr 165 BBH DL/PL Apr 160	Biotech HOLDRs **Eff. Immed - 2/7/2007 Other Exchanges - ACPI BBH DK/PK Apr 155 BBH DJ/PJ Apr 150	Biotech HOLDRs **Eff. Immed - 2/7/2007 Other Exchanges - ACPI BBH GB/SB Jul 210 BBH GD/SD Jul 220 BBH GF/SF Jul 230 BBH GH/SH Jul 240	Biotech HOLDRs **Eff. Immed - 2/7/2007 Other Exchanges - ACPI BBH CZ/OZ Mar 250 Z = Non Standard Strike Code BBH DZ/PZ Apr 250 Z = Non Standard Strike Code BBH GZ/SZ Jul 250 Z = Non Standard Strike Code
Biotech HOLDRs **Eff. Immed - 2/7/2007 Other Exchanges - ACPI BBH GO/SO Jul 175 BBH GN/SN Jul 170 BBH GM/SM Jul 165 BBH GL/SL Jul 160	Biotech HOLDRs **Eff. Immed - 2/7/2007 Other Exchanges - ACPI BBH GK/SK Jul 155 BBH GJ/SJ Jul 150	Dick's Sporting Goods **Eff. Immed - 2/7/2007 Other Exchanges - ACPI DKS IL/UL Sep 60	The Corporate Executive Board Co **Eff. Immed - 2/7/2007 Other Exchanges - API EBU IA/UA Sep 105 EBU IP/UP Sep 80

Issues and Strikes	Issues and Strikes	Issues and Strikes	Issues and Strikes
iShares MSCI Emerging Markets in **Eff. Immed - 2/7/2007 Other Exchanges - AC EEM IE/UE Sep 125 EEM IF/UF Sep 130	iShares MSCI Emerging Markets in **Eff. Immed - 2/7/2007 Other Exchanges - AC EEM IS/US Sep 95 EEM IR/UR Sep 90	Microstrategy, Inc. (EOU) **Eff. Immed - 2/7/2007 Other Exchanges - ACIB EOW CH/OH Mar 140 (Wrap)	Foundation Coal Holdings **Eff. Immed - 2/7/2007 Other Exchanges - ACPI FCL IH/UH Sep 40
First Fed Financial Corporation **Eff. Immed - 2/7/2007 Other Exchanges - APCI FED FO/RO Jun 75 FED IO/UO Sep 75	First Fed Financial Corporation **Eff. Immed - 2/7/2007 Other Exchanges - APCI FED IP/UP Sep 80	Flamel Technologies S.A. **Eff. Immed - 2/7/2007 Other Exchanges - ACIB FLU FI/RI Jun 45	Equinix, Inc. **Eff. Immed - 2/7/2007 Other Exchanges - CPI FQS BR/NR Feb 90
Equinix, Inc. **Eff. Immed - 2/7/2007 Other Exchanges - CPI FQS IN/UN Sep 70	Flow International Corporation **Eff. Immed - 2/7/2007 Other Exchanges - CI FQW IC/UC Sep 15	Guess? **Eff. Immed - 2/7/2007 Other Exchanges - APCI GES IL/UL Sep 60 GES IK/UK Sep 55	Global Crossing, Ltd. **Eff. Immed - 2/7/2007 Other Exchanges - ACP GQC ID/UD Sep 20
WW Grainger Inc. **Eff. Immed - 2/7/2007 Other Exchanges - APCI GWW GQ/SQ Jul 85	Hasbro Inc. **Eff. Immed - 2/7/2007 Other Exchanges - CPI HAS GZ/SZ Jul 32 1/2	Holly Corporation **Eff. Immed - 2/7/2007 Other Exchanges - ACPI HOC IL/UL Sep 60 HOC IM/UM Sep 65	China Life Insurance (LFC) - '08 **Eff. Immed - 2/7/2007 Other Exchanges - ACP LHW AG/MG Jan 35
Guitar Center, Inc. (UGR) - '08 **Eff. Immed - 2/7/2007 Other Exchanges - APCI LWO AL/ML Jan 60	American Electric Power (AEP) - '08 **Eff. Immed - 2/7/2007 Other Exchanges - ACPI OPB AW/MW Jan 47.5	Lockheed Martin Corp. (LMT) - '08 **Eff. Immed - 2/7/2007 Other Exchanges - CPAB ORD AA/MA Jan 105	Petroleo Brasileiro S.A. **Eff. Immed - 2/7/2007 Other Exchanges - CPAIB PBR BN/NN Feb 70
Petrohawk Energy Corporation **Eff. Immed - 2/7/2007 Other Exchanges - CPI PQM IC/UC Sep 15	Focus Media Holding Limited-ADR **Eff. Immed - 2/7/2007 Other Exchanges - CIP QOH CR/OR Mar 90 QOH CS/OS Mar 95	Deckers Outdoor Corporation **Eff. Immed - 2/7/2007 Other Exchanges - ACPI QUK IJ/UJ Sep 50 QUK IN/UN Sep 70	Riverbed Technology, Inc. **Eff. Immed - 2/7/2007 Other Exchanges - ACI UEX IJ/UJ Sep 50
EZCORP, Inc. **Eff. Immed - 2/7/2007 Other Exchanges - ACPI ULP ID/UD Sep 20	Union Pacific Corp **Eff. Immed - 2/7/2007 Other Exchanges - PCAI UNP CB/OB Mar 110	Helmerich & Payne (HP) - '08 **Eff. Immed - 2/7/2007 Other Exchanges - ACPI LQB AG/MG Jan 35	Deere & Company (DE) - '09 **Eff. Immed - 2/7/2007 Other Exchanges - ACIPB VER AB/MB Jan 110
Washington Mutual Inc. (WM) - '08 **Eff. Immed - 2/7/2007 Other Exchanges - ACIPB VWI AI/MI Jan 45	Honeywell Int. Inc. (HON) - '08 **Eff. Immed - 2/7/2007 Other Exchanges - CPAIB WAD AW/MW Jan 47.5	Emdeon Corporation (HUT) - '08 **Eff. Immed - 2/7/2007 Other Exchanges - ACPIB WGQ AW/MW Jan 17.5	Rambus, Inc. (BNQ) - '08 **Eff. Immed - 2/7/2007 Other Exchanges - ACPIB WWO AX/MX Jan 22.5
Hasbro Inc. (HAS) - '08 **Eff. Immed - 2/7/2007 Other Exchanges - CPI YAQ AG/MG Jan 35	Fifth Third Bancorp (FTQ) - '08 **Eff. Immed - 2/7/2007 Other Exchanges - PCIAB YJF AX/MX Jan 22.5	Flamel Technologies S.A. (FLU) - '08 **Eff. Immed - 2/7/2007 Other Exchanges - ACIB YLH AJ/MJ Jan 50	Gatx Corporation (GMT) - '08 **Eff. Immed - 2/7/2007 Other Exchanges - ACP YTR AK/MK Jan 55
First Fed Financial Corporation (FE) **Eff. Immed - 2/7/2007 Other Exchanges - APCI YYF AO/MO Jan 75 YYF AP/MP Jan 80 YYF AQ/MQ Jan 85	XTO Energy **Eff. Immed - 2/7/2007 Other Exchanges - APCIB XTO BL/NL Feb 60 XTO CL/OL Mar 60 XTO EL/QL May 60	Novelis Inc. (NVL) - '08 **Eff. Immed - 2/7/2007 Other Exchanges - ACPI YYY AI/MI Jan 45	Novelis Inc. (NVL) - '09 **Eff. Immed - 2/7/2007 Other Exchanges - ACPI ZIQ AI/MI Jan 45

Issues and Strikes	Issues and Strikes	Issues and Strikes	Issues and Strikes
The Great Atlantic & Pacific Tea Co **Eff. Immed - 2/7/2007 Other Exchanges - ACIP GAP EG/QG May 35	Penn National Gaming Other Exchanges - PACI UQN BK/NK Feb 55 UQN BL/NL Feb 60 UQN GK/SK Jul 55 UQN GL/SL Jul 60	Penn National Gaming Other Exchanges - PACI UQN CL/OL Mar 60 UQN DL/PL Apr 60	Suntech Power Holdings Co., Ltd Other Exchanges - ACPI YOE AG/MG Jan 35 YOE AH/MH Jan 40 YOE AI/MI Jan 45
Suntech Power Holdings Co., Ltd ('Toyota Motor Corporation (TM) - 'Toyota Motor Corporation (TM) - 'Suntech Power Holdings Co., Ltd Other Exchanges - ACPI ZVL AG/MG Jan 35 ZVL AH/MH Jan 40 ZVL AI/MI Jan 45	Other Exchanges - ACPI ZVK AD/MD Jan 120 ZVK AE/ME Jan 125 ZVK AF/MF Jan 130	Other Exchanges - ACPI ZVK AG/MG Jan 135 ZVK AH/MH Jan 140	Other Exchanges - ACPI YOE AD/MD Jan 20 YOE AE/ME Jan 25 YOE AF/MF Jan 30
Suntech Power Holdings Co., Ltd ('Suntech Power Holdings Co., Ltd ('Suntech Power Holdings Co., Ltd ('Boyd Gaming Corporation Other Exchanges - ACPI ZVL AJ/MJ Jan 50	Other Exchanges - ACPI ZVL AD/MD Jan 20 ZVL AE/ME Jan 25 ZVL AF/MF Jan 30	Other Exchanges - ACPI YOE AJ/MJ Jan 50	Other Exchanges - ACPI BYD CO/OO Mar 75 BYD FO/RO Jun 75
Boyd Gaming Corporation Other Exchanges - ACPI BYD IN/UN Sep 70 BYD IO/UO Sep 75	Domino's Pizza Inc. Other Exchanges - CPI DPZ BG/NG Feb 35 DPZ CG/OG Mar 35 DPZ FG/RG Jun 35	Domino's Pizza Inc. Other Exchanges - CPI DPZ CH/OH Mar 40 DPZ FH/RH Jun 40	Boyd Gaming Corporation (BYD) Other Exchanges - ACPI WWA AO/MO Jan 75
Boyd Gaming Corporation (BYD) - Bankrate, Inc. Other Exchanges - ACPI VBB AO/MO Jan 75	Other Exchanges - ACP QIB BJ/NJ Feb 50 QIB BK/NK Feb 55 QIB CJ/OJ Mar 50 QIB CK/OK Mar 55	Bankrate, Inc. Other Exchanges - ACP QIB EJ/QJ May 50 QIB EK/QK May 55	The First Marblehead Corp. Other Exchanges - CPIAB FMD BH/NH Feb 40 FMD CH/OH Mar 40 FMD FH/RH Jun 40 FMD IH/UH Sep 40
SunPower Corporation (QSU) - '08 Netlogic Microsystems, Inc. Other Exchanges - ACPI LMO AD/MD Jan 20 LMO AE/ME Jan 25	Other Exchanges - ACPI LKT GG/SG Jul 35	iShares Cohen & Steers Realty Other Exchanges - AP ICF BI/NI Feb 113 ICF CI/OI Mar 113 ICF EI/QI May 113 ICF HI/TI Aug 113	iShares Cohen & Steers Realty Other Exchanges - AP ICF BJ/NJ Feb 114 ICF CJ/OJ Mar 114 ICF EJ/QJ May 114 ICF HJ/TJ Aug 114
iShares Cohen & Steers Realty Other Exchanges - AP ICF BK/NK Feb 115 ICF CK/OK Mar 115 ICF EK/QK May 115 ICF HK/TK Aug 115	Echostar Comm. (QHS) Other Exchanges - CPAIB UAB CI/OI Mar 45 (Wrap) UAB CW/OW Mar 47 1/2 (Wrap) UAB CJ/OJ Mar 50 (Wrap) UAB BJ/NJ Feb 50 (Wrap)	Echostar Comm. (QHS) Other Exchanges - CPAIB UAB FW/RW Jun 47 1/2 (Wrap) UAB FJ/RJ Jun 50 (Wrap)	Formfactor Inc. Other Exchanges - APCI AFU CJ/OJ Mar 50 AFU GJ/SJ Jul 50
Armor Holdings, Inc. Other Exchanges - ACPI AH CN/ON Mar 70 AH EN/QN May 70	The Andersons, Inc. Other Exchanges - CPI AQA IJ/UJ Sep 50	BHP Billiton Ltd. Other Exchanges - ACIPB BHP CI/OI Mar 45	Infocrossing, Inc Other Exchanges - A BUG CD/OD Mar 20 BUG FD/RD Jun 20

Issues and Strikes	Issues and Strikes	Issues and Strikes	Issues and Strikes
Boston Properties, Inc. Other Exchanges - API BXP CG/OG Mar 135 BXP GG/SG Jul 135	Constellation Energy Group Other Exchanges - ACIP CEG CP/OP Mar 80 CEG DP/PP Apr 80	Cogent Communications Group, Inc Other Exchanges - P COI CE/OE Mar 25 COI DE/PE Apr 25 COI GE/SE Jul 25	EDO Corporation Other Exchanges - A EDO CF/OF Mar 30 EDO GF/SF Jul 30
New Oriental Education & Technol Other Exchanges - C EDU CI/OI Mar 45 EDU DI/PI Apr 45 EDU GI/SI Jul 45	College.com Other Exchanges - ACPI EGU ID/UD Sep 20	ESCO Technologies Other Exchanges - None ESE IH/UH Sep 40	Factset Research Systems Other Exchanges - PI FDS CM/OM Mar 65 FDS FM/RM Jun 65
Fidelity Natonal Information Service Other Exchanges - P FIS CJ/OJ Mar 50 FIS DJ/PJ Apr 50 FIS GJ/SJ Jul 50	Fomento Economico Mexicano Other Exchanges - P FMX CG/OG Mar 135 FMX DG/PG Apr 135 FMX GG/SG Jul 135	Fei Company Other Exchanges - ACP FQE CG/OG Mar 35 FQE FG/RG Jun 35	Multi-Fineline Electronix, Inc. Other Exchanges - CPAI FUX CX/OX Mar 22 1/2
GigaMedia Limited Other Exchanges - CP GBU CC/OC Mar 15 GBU DC/PC Apr 15 GBU GC/SC Jul 15	General Growth PPTys Inc. Other Exchanges - ACPI GGP CN/ON Mar 70 GGP DN/PN Apr 70 GGP GN/SN Jul 70	Hydril Other Exchanges - CPAI HBQ IR/UR Sep 90	Hertz Global Holding, Inc. Other Exchanges - CP HTZ CX/OX Mar 22 1/2 HTZ FX/RX Jun 22 1/2 HTZ IX/UX Sep 22 1/2
Ishares S & P Midcap 400 (IJH) Other Exchanges - AI IAJ EL/QL May 90 (Wrap)	Infineon Technologies Other Exchanges - AP IFX CW/OW Mar 17 1/2 IFX FW/RW Jun 17 1/2	Silver Standrad Resources Inc Other Exchanges - ACPI IZU CH/OH Mar 40 IZU FH/RH Jun 40 IZU IH/UH Sep 40	Lazard, Ltd. Other Exchanges - CPI LAZ CL/OL Mar 60 LAZ FL/RL Jun 60
Lincoln National Other Exchanges - ACPI LNC CO/OO Mar 75	Marriott International, Inc. Other Exchanges - ACPI MAR DK/PK Apr 55	Nalco Holding Co. Other Exchanges - C NLC CF/OF Mar 30 NLC FF/RF Jun 30 NLC IF/UF Sep 30	Quanex Corporation Other Exchanges - C NX EI/QI May 45 NX HI/TI Aug 45
Advanced Energy Industries Other Exchanges - ACPI OEQ CX/OX Mar 22 1/2 OEQ DX/PX Apr 22 1/2 OEQ GX/SX Jul 22 1/2	Orbotech, LTD. Other Exchanges - P OKQ CF/OF Mar 30	ProLogis Other Exchanges - PAI PLD CO/OO Mar 75 PLD DO/PO Apr 75 PLD GO/SO Jul 75	Globalstar, Inc. Other Exchanges - C QDS CU/OU Mar 7 1/2 QDS FU/RU Jun 7 1/2 QDS IU/UU Sep 7 1/2
Polycom Other Exchanges - CAPI QHD DH/PH Apr 40	The Bon-Ton Stores, Inc. Other Exchanges - None QHW CI/OI Mar 45 QHW DI/PI Apr 45 QHW GI/SI Jul 45	Abaxis Other Exchanges - CPI QOX CE/OE Mar 25 QOX HE/TE Aug 25	Rayonier Inc. Other Exchanges - ACPI RYN CJ/OJ Mar 50 RYN EJ/QJ May 50 RYN HJ/TJ Aug 50
Saks Incorporated Other Exchanges - ACI SKS CX/OX Mar 22 1/2 SKS EX/QX May 22 1/2 SKS HX/TX Aug 22 1/2	Sempra Energy Other Exchanges - ACPI SRE CM/OM Mar 65 SRE DM/PM Apr 65 SRE GM/SM Jul 65	Tempur-Pedic International Inc. Other Exchanges - ACPI TPX CF/OF Mar 30 TPX FF/RF Jun 30 TPX IF/UF Sep 30	Trinity Industries Other Exchanges - APCI TRN CI/OI Mar 45

Issues and Strikes	Issues and Strikes	Issues and Strikes	Issues and Strikes
Boston Private Financial holdings Other Exchanges - None UAE CG/OG Mar 35 UAE DG/PG Apr 35	Usana Health Sciences Inc. Other Exchanges - ACPI UNX CM/OM Mar 65 UNX DM/PM Apr 65 UNX GM/SM Jul 65	LJ International Inc. Other Exchanges - A UOD DB/PB Apr 10	United States Cellular Other Exchanges - A USM CP/OP Mar 80 USM EP/QP May 80 USM HP/TP Aug 80
Valassis Communications, Inc. Other Exchanges - APC VCI ID/UD Sep 20	Vornado Realty Trust Other Exchanges - PIC VNO CH/OH Mar 140 VNO FH/RH Jun 140 VNO IG/UG Sep 135 VNO IH/UH Sep 140	Aspen Technolgy Inc. Other Exchanges - P ZQP CC/OC Mar 15 ZQP HC/TC Aug 15	Lockheed Martin Corp. Other Exchanges - CPAB LMT BB/NB Feb 110 LMT CB/OB Mar 110 LMT FB/RB Jun 110
Cyress Bioscience, Inc. **Eff. Immed - 2/7/2007 Other Exchanges - CPIA QGY BV/NV Feb 12 1/2 QGY BC/NC Feb 15 QGY IV/UV Sep 12 1/2 QGY IC/UC Sep 15	FPL Group - 2008 Leap Other Exchanges - AIC YVL AM/MM JAN 65 (Wrap)	Eagle Materials, Inc. Other Exchanges - ACPI EXP BL/NL FEB 60 (Wrap) EXP BM/NM FEB 65 (Wrap) EXP CL/OL MAR 60 (Wrap) EXP CM/OM MAR 65 (Wrap) EXP DL/PL APR 60 (Wrap) EXP DM/PM APR 65 (Wrap) EXP GM/SM JUL 65 (Wrap)	SPDR S & P HOMEBUILDERS E Other Exchanges - ACIP XHB BR/NR FEB 44 (Wrap) XHB BS/NS FEB 45 (Wrap) XHB CR/OR MAR 44 (Wrap) XHB CS/OS MAR 45 (Wrap) XHB FR/RR JUN 44 (Wrap) XHB FS/RS JUN 45 (Wrap) XHB IR/UR SEP 44 (Wrap) XHB IS/US SEP 45 (Wrap)
Emmpresa Brasileira De Ae ADR Other Exchanges - CPA ERJ CJ/OJ MAR 50 (Wrap) ERJ DJ/PJ APR 50 (Wrap) ERJ GJ/SJ JUL 50 (Wrap)	American Commercial LInes, Inc. Other Exchanges - CPIA QAK IL/UL SEP 60 (Wrap)	Sempra Energy Other Exchanges - ACPI SRE BM/NM FEB 65 (Wrap) SRE BN/NN FEB 70 (Wrap) SRE CN/ON MAR 70 (Wrap) SRE DN/PN APR 70 (Wrap) SRE GN/SN JUL 70 (Wrap)	McGraw Hill Inc. Other Exchanges - ACPI MHP EO/QO MAY 75 (Wrap)
Nabors Industries, Ltd. (NBR) - '08 Other Exchanges - ACIPB WRB AX/MX Jan 22.5	iShares Cohen & Steers Realty Other Exchanges - AP ICF BL/NL Feb 116 ICF BM/NM Feb 117 ICF BN/NN Feb 118 ICF BO/NO Feb 119	iShares Cohen & Steers Realty Other Exchanges - AP ICF CL/OL Mar 116 ICF CM/OM Mar 117 ICF CN/ON Mar 118 ICF CO/OO Mar 119	iShares Cohen & Steers Realty Other Exchanges - AP ICF EL/QL May 116 ICF EM/QM May 117 ICF EN/QN May 118 ICF EO/QO May 119

Issues and Strikes

iShares Cohen & Steers Realty
 Other Exchanges - AP
 ICF HL/TL Aug 116
 ICF HM/TM Aug 117
 ICF HN/TN Aug 118
 ICF HO/TO Aug 119

Issues and Strikes

iShares Cohen & Steers Realty
 Other Exchanges - AP
 ICF BP/NP Feb 120
 ICF CP/OP Mar 120
 ICF EP/QP May 120
 ICF HP/TP Aug 120

Issues and Strikes

The Corporate Executive Board Company
 Other Exchanges - API
 EBU IO/UO Sep 75

Issues and Strikes

Effective at the close of business on Wednesday February 7, 2007, the Philadelphia Stock Exchange will delete the following option series in which there is no open interest.

U.S DOLLAR SETTLED CURRENCY OPTIONS- BRITISH POUND

DELETE

Other Exchanges - None
 XDB BL/NL Feb 187
 XDB CL/OL Mar 187
 XDB DL/PL Apr 187
 XDB FL/RL Jun 187

End of Daily Strike Price Changes - Feb 7, 2007