

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Listings/Market Watch
 Date: February 8, 2007
 Re: **New Options Listing: Oilsands Quest, Inc. (BQI)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Oilsands Quest, Inc. (BQI) effective Friday, February 9, 2007.

Specialist Unit: McGowan Investors, L.P.
Position/Exercise Limit: 250,000 contracts
Expiration Cycle: January
Option Symbol & Cusip No.: BQI: 678 046 103

Oilsands Quest, Inc. (BQI)
 (Beginning 2/9/2007)

			Calls	Puts				Calls	Puts
BQI	FEB	2 1/2	BZ	NZ	BQI	MAR	2 1/2	CZ	OZ
BQI	FEB	5	BA	NA	BQI	MAR	5	CA	OA
BQI	FEB	7 1/2	BU	NU	BQI	MAR	7 1/2	CU	OU
BQI	FEB	10	BB	NB	BQI	MAR	10	CB	OB
BQI	APR	2 1/2	DZ	PZ	BQI	JUL	2 1/2	GZ	SZ
BQI	APR	5	DA	PA	BQI	JUL	5	GA	SA
BQI	APR	7 1/2	DU	PU	BQI	JUL	7 1/2	GU	SU
					BQI	JUL	10	GB	SB

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