

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: February 20, 2007
 Re: **Quarterly Options Listing: Energy Select Sector SPDR (GQQ/XLE)**

The Philadelphia Stock Exchange (PHLX) will begin trading quarterly options on Energy Select Sector SPDR (GQQ/XLE) effective Wednesday, February 21, 2007

Specialist Unit: Susquehanna Inv. Grp.
Position/Exercise Limit: 250,000 contracts
Expiration Cycle: March
Option Symbol & Cusip No.: GQQ: 813-69Y-506
Leap1 (2009) Sym & Cusip: OFP: N/A

Energy Select Sector SPDR (GQQ/XLE)
 (Beginning 2/21/2007)

			Calls	Puts				Calls	Puts
GQQ	MAR	49	CW	OW	GQQ	SEP	47	IU	UU
GQQ	MAR	50	CX	OX	GQQ	SEP	48	IV	UV
GQQ	MAR	51	CY	OY	GQQ	SEP	49	IW	UW
GQQ	MAR	52	CZ	OZ	GQQ	SEP	50	IX	UX
GQQ	MAR	53	CA	OA	GQQ	SEP	51	IY	UY
GQQ	MAR	54	CB	OB	GQQ	SEP	52	IZ	UZ
GQQ	MAR	55	CC	OC	GQQ	SEP	53	IA	UA
GQQ	MAR	56	CD	OD	GQQ	SEP	54	IB	UB
GQQ	MAR	57	CE	OE	GQQ	SEP	55	IC	UC
GQQ	MAR	58	CF	OF	GQQ	SEP	56	ID	UD
GQQ	MAR	59	CG	OG	GQQ	SEP	57	IE	UE
GQQ	MAR	60	CH	OH	GQQ	SEP	58	IF	UF
GQQ	MAR	61	CI	OI	GQQ	SEP	59	IG	UG
GQQ	MAR	62	CJ	OJ	GQQ	SEP	60	IH	UH
GQQ	MAR	63	CK	OK	GQQ	SEP	61	II	UI
GQQ	MAR	64	CL	OL	GQQ	SEP	62	IJ	UJ
GQQ	MAR	65	CM	OM	GQQ	SEP	63	IK	UK
GQQ	MAR	66	CN	ON	GQQ	SEP	64	IL	UL
					GQQ	SEP	65	IM	UM
					GQQ	SEP	66	IN	UN
GQQ	JUN	49	FW	RW					
GQQ	JUN	50	FX	RX					
GQQ	JUN	51	FY	RY	GQQ	DEC	51	LY	XY
GQQ	JUN	52	FZ	RZ	GQQ	DEC	52	LZ	XZ
GQQ	JUN	53	FA	RA	GQQ	DEC	53	LA	XA
GQQ	JUN	54	FB	RB	GQQ	DEC	54	LB	XB
GQQ	JUN	55	FC	RC	GQQ	DEC	55	LC	XC
GQQ	JUN	56	FD	RD	GQQ	DEC	56	LD	XD
GQQ	JUN	57	FE	RE	GQQ	DEC	57	LE	XE
GQQ	JUN	58	FF	RF	GQQ	DEC	58	LF	XF
GQQ	JUN	59	FG	RG	GQQ	DEC	59	LG	XG
GQQ	JUN	60	FH	RH	GQQ	DEC	60	LH	XH
GQQ	JUN	61	FI	RI	GQQ	DEC	61	LI	XI
GQQ	JUN	62	FJ	RJ	GQQ	DEC	62	LJ	XJ
GQQ	JUN	63	FK	RK	GQQ	DEC	63	LK	XK
GQQ	JUN	64	FL	RL					
GQQ	JUN	65	FM	RM					
GQQ	JUN	66	FN	RN					

Energy Select Sector SPDR - 2009 LEAPs (OFP/XLE)
(Beginning 2/21/2007)

			Calls	Puts
OFP	DEC	51	LY	XY
OFP	DEC	52	LZ	XZ
OFP	DEC	53	LA	XA
OFP	DEC	54	LB	XB
OFP	DEC	55	LC	XC
OFP	DEC	56	LD	XD
OFP	DEC	57	LE	XE
OFP	DEC	58	LF	XF
OFP	DEC	59	LG	XG
OFP	DEC	60	LH	XH
OFP	DEC	61	LI	XI
OFP	DEC	62	LJ	XJ
OFP	DEC	63	LK	XK

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