

MEMORANDUM

To: All Option Members, Member Organizations and ROTs

From: Market Watch

Date: February 23, 2007

Re: Trimble Navigation Ltd. (TUH/TRMB) - 2 for 1 Stock Split

Trimble Navigation Ltd. (TUH/TRMB) has declared a 2 for 1 stock split payable to share holders of record on Thursday, February 8, 2007. Distribution date for the stock split will be Thursday, February 22, 2007. **Ex-distribution date for the stock split will be Friday, February 23, 2007.**

The Options Clearing Corporation (OCC), pursuant to OCC By-Laws, intends to issue on the distribution date (1) additional TUH option contract for each option contract held. Further, on the ex-distribution date each TUH series will have an adjusted exercise (strike) price equal to 1/2 of the exercise (strike) price for each TUH series existing on the business day preceding the ex-distribution date. For example, beginning on Friday, February 23, 2007 an account holding (2) TUH MAR 50 calls (TUH CJ) will hold (4) TUH MAR 25 calls (TUH CE). Customers should be advised that (1) contract in the adjusted TUH series will still represent 100 shares of TRMB common shares.

POSITION/EXERCISE LIMITS:

Position and exercise limits will change from 75,000 to 150,000 contracts until the expiration date of January 17, 2009

GOOD-TILL-CANCELLED (GTC) ORDERS:

Customers should be advised that all Good-til-Cancelled (GTC) orders not on AUTOM must be cancelled and re-entered prior to the ex-distribution or effective date. GTC AUTOM orders will be deleted by PHLX Service Desk/AUTOM personnel.

The resulting list of adjusted strike prices and symbols is as follows:

Trimble Navigation Ltd. (TRMB/TUH) (Before 2/23/2007) (1 Contract)					Trimble Navigation Ltd. (TRMB/TUH) (Beginning 2/23/2007) (2 Contracts)				
			Calls	Puts				Calls	Puts
TUH	MAR	50	CJ	OJ	TUH	MAR	25	CE	OE
TUH	MAR	55	CK	OK	TUH	MAR	27 1/2	CY	OY
TUH	MAR	60	CL	OL	TUH	MAR	30	CF	OF
TUH	APR	50	DJ	PJ	TUH	APR	25	DE	PE
TUH	APR	55	DK	PK	TUH	APR	27 1/2	DY	PY
TUH	APR	60	DL	PL	TUH	APR	30	DF	PF
TUH	MAY	40	EH	QH	TUH	MAY	20	ED	QD
TUH	MAY	45	EI	QI	TUH	MAY	22 1/2	EX	QX
TUH	MAY	50	EJ	QJ	TUH	MAY	25	EE	QE
TUH	MAY	55	EK	QK	TUH	MAY	27 1/2	EY	QY
TUH	MAY	60	EL	QL	TUH	MAY	30	EF	QF
TUH	AUG	45	HI	TI	TUH	AUG	22 1/2	HX	TX
TUH	AUG	50	HJ	TJ	TUH	AUG	25	HE	TE
TUH	AUG	55	HK	TK	TUH	AUG	27 1/2	HY	TY
TUH	AUG	60	HL	TL	TUH	AUG	30	HF	TF

Trimble Navigation Ltd. - 2008 Leap (TRMB/YLR)
 (Before 2/23/2007)
 (1 Contract)

			Calls	Put
YLR	JAN	45	AI	MI
YLR	JAN	50	AJ	MJ
YLR	JAN	55	AK	MK
YLR	JAN	60	AL	ML

Trimble Navigation Ltd. - 2008 Leap (TRMB/YLR)
 (Beginning 2/23/2007)
 (2 Contracts)

			Calls	Put
YLR	JAN	22 1/2	AX	MX
YLR	JAN	25	AE	ME
YLR	JAN	27 1/2	AY	MY
YLR	JAN	30	AF	MF

Trimble Navigation Ltd. - 2009 Leap (TRMB/ZUJ)
 (Before 2/23/2007)
 (1 Contract)

			Calls	Put
ZUJ	JAN	45	AI	MI
ZUJ	JAN	50	AJ	MJ
ZUJ	JAN	55	AK	MK
ZUJ	JAN	60	AL	ML
ZUJ	JAN	65	AM	MM

Trimble Navigation Ltd. - 2009 Leap (TRMB/ZUJ)
 (Beginning 2/23/2007)
 (2 Contracts)

			Calls	Put
ZUJ	JAN	22 1/2	AX	MX
ZUJ	JAN	25	AE	ME
ZUJ	JAN	27 1/2	AY	MY
ZUJ	JAN	30	AF	MF
ZUJ	JAN	32 1/2	AZ	MZ

Any additional TUH series that are added prior to the ex-date will also be adjusted in the manner described above.

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