

MEMORANDUM

To: All Option Members, Member Organizations and ROTs

From: Listings/Market Watch

Date: January 10, 2007

Subject: Gold Kist, Inc. (GKIS/QGL) Merger With Pilgrim's Pride Corporation (PPC)

A tender offer by Pilgrim's Pride Corporation (PPC) to purchase all outstanding shares of Gold Kist, Inc. (GKIS) Common Stock expired on Friday, January 5, 2007. Following the expiration of the tender offer, there was a short-form merger. Pursuant to the merger terms each GKIS share will be converted into the right to receive \$21.00 cash.

The merger became effective on Tuesday, January 9, 2007.

***The foregoing is an unofficial summary of the terms of the Merger, prepared by the PHLX for the convenience of its members. PHLX accepts no responsibility for the accuracy or completeness of the summary. Members should refer to the proxy statement for the authoritative description of the merger terms and conditions.*

Pursuant to Options Clearing Corporation (OCC) By-Laws, all outstanding QGL options will be adjusted as follows:

EFFECTIVE DATE: Wednesday, January 10, 2007
NEW DELIVERABLE: \$2,100.00 cash per contract (\$21.00 x 100)

Existing open interest in all QGL options will remain until options are either exercised or expire. Since they are American style options, they are exercisable at the option of the holder.

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