

MEMORANDUM

To: All Option Members, Member Organizations and ROPs

From: Listings/Market Watch

Date: January 11, 2007

Subject: Utilities HOLDRs Trust (UTH) - New 100 Share Option Contracts

Please be advised that new 100 share UTH options will be available for trading on Friday, January 12, 2007.
The list of strike prices and symbols available for trading is as follows:

Utilities HOLDRs Trust (UTH) (Beginning 1/12/2007) 100 Shares UTH					Utilities HOLDRs Trust - 2008 LEAPs (UTH/LBT) (Beginning 1/12/2007) 100 Shares UTH				
			Calls	Puts				Calls	Puts
UTH	JAN	125	AE	ME	LBT	JAN	125	AE	ME
UTH	JAN	130	AF	MF	LBT	JAN	130	AF	MF
UTH	JAN	135	AG	MG	LBT	JAN	135	AG	MG
UTH	FEB	125	BE	NE					
UTH	FEB	130	BF	NF					
UTH	FEB	135	BG	NG					
					Utilities HOLDRs Trust - 2009 LEAPs (UTH/OUF) (Beginning 12/12/2006) 100 Shares UTH				
UTH	MAY	125	EE	QE	OUF	JAN	125	AE	ME
UTH	MAY	130	EF	QF	OUF	JAN	130	AF	MF
UTH	MAY	135	EG	QG	OUF	JAN	135	AG	MG
UTH	AUG	125	HE	TE					
UTH	AUG	130	HF	TF					
UTH	AUG	135	HG	TG					

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