

MEMORANDUM

To: All Options Members, Member Organizations and ROTs.

From: Listings/Market Watch

Date: January 23, 2007

Re: Alkermes, Inc. (ALKS/QAL)
2009 LEAPS TO BEGIN TRADING ON JANUARY 24, 2007

Please be advised that the Philadelphia Stock Exchange (PHLX) will begin listing LEAPS on the following issue effective Wednesday, January 24, 2007:

Name: Alkermes, Inc. (ALKS/QAL)

LEAP Symbol(s): VFI - 2009

P/E Limit: 250000 contracts

Specialist Unit: Citadel Derivatives Trading Group LLC

Cusip Number(s): VFI: N/A

Below find the 2009 LEAPs call and put option strike prices and codes which will be available for trading on Wednesday, January 24, 2007:

Alkermes, Inc. (QAL/VFI)

			<u>Calls</u>	<u>Puts</u>
VFI	JAN	12 1/2	AV	MV
VFI	JAN	15	AC	MC
VFI	JAN	17 1/2	AW	MW
VFI	JAN	20	AD	MD

Questions regarding this release may be directed to Listings/Market Watch at 1-800-THE-PHLX, choice #2, or Options Services Department at (215) 496-1266.