

MEMORANDUM

TO: All Option Members, Member Organizations and ROTs

FROM: Listings/Market Watch

DATE: January 31, 2007

RE: **Verint Systems, Inc. (VRNT/JOQ)**
Closing Transactions Only

Verint Systems, Inc. (VRNT) will be removed from trading on the NASDAQ following the close of business Wednesday, January 31, 2007. A market for the underlying shares is expected to be available on the Pink Sheets, beginning Thursday, February 1, 2007, under the symbol VRNT. There will be no change to the underlying options.

Therefore, the Philadelphia Stock Exchange (PHLX) has determined to limit activity to **closing customer transactions only**, effective Thursday, February 1, 2007.

All non-AUTOM opening orders must be manually cancelled. GTC AUTOM orders will be deleted by the PHLX Service Desk/AUTOM personnel.

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