

MEMORANDUM

To: All Option Members, Member Organizations and ROTs  
 From: Market Watch  
 Date: July 2, 2007  
 Re: **New Options Listing: Citizens Republic Bancorp, Inc. (QCZ/CRBC)**

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The Philadelphia Stock Exchange (PHLX) will begin trading options on Citizens Republic Bancorp, Inc. (QCZ/CRBC) effective Tuesday, July 3, 2007.

**Specialist Unit:** Group One Ltd  
**Position/Exercise Limit:** 75,000 contracts  
**Expiration Cycle** March  
**Option Symbol & Cusip No.:** QCZ: 174 420 109

Citizens Republic Bancorp, Inc. (QCZ/CRBC)  
 (Beginning 7/3/2007)

			Calls	Puts				Calls	Puts
QCZ	JUL	17 1/2	GW	SW	QCZ	AUG	17 1/2	HW	TW
QCZ	JUL	20	GD	SD	QCZ	AUG	20	HD	TD
QCZ	JUL	22 1/2	GX	SX	QCZ	AUG	22 1/2	HX	TX
QCZ	SEP	17 1/2	IW	UW	QCZ	DEC	17 1/2	LW	XW
QCZ	SEP	20	ID	UD	QCZ	DEC	20	LD	XD
QCZ	SEP	22 1/2	IX	UX	QCZ	DEC	22 1/2	LX	XX

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