

MEMO #: 1653-07

MEMORANDUM

TO: All Option Members, Member Organizations and ROTs

FROM: Market Watch

DATE: July 5, 2007

RE: **UPDATE to: Universal Display Corporation (PANL/PQA) 2010 Leaps**

---

The Philadelphia Stock Exchange has decided **NOT** to list 2010 Leaps for **Universal Display Corporation (PANL/PQA)**. Please disregard PHLX Memo #: **1652-07** in reference to the above issue.

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