

MEMORANDUM

To: All Options Members, Member Organizations and ROTs.

From: Market Watch

Date: July 5, 2007

Re: The Bon-Ton Stores, Inc. (BONT/QHW)
2009/2010 LEAPS TO BEGIN TRADING ON JULY 6, 2007

Please be advised that the Philadelphia Stock Exchange (PHLX) will begin listing LEAPS on the following issue effective Friday, July 6, 2007:

Name: The Bon-Ton Stores, Inc. (BONT/QHW)

LEAP Symbol(s): XDM - 2009
KSV - 2010

P/E Limit: 50000 contracts

Specialist Unit: LaBranche Structured Prod. LLC

Below find the 2009/2010 LEAPs call and put option strike prices and codes which will be available for trading on Friday, July 6, 2007:

The Bon-Ton Stores, Inc. (QHW/XDM/KSV)

				<u>Calls</u>	<u>Puts</u>
XDM/KSV	JAN	25		AE	ME
XDM/KSV	JAN	30		AF	MF
XDM/KSV	JAN	35		AG	MG
XDM/KSV	JAN	40		AH	MH
XDM/KSV	JAN	45		AI	MI
XDM/KSV	JAN	50		AJ	MJ

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