

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: July 9, 2007
 Re: **New Options Listing: DepoMed, Inc. (DQN/DEPO)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on DepoMed, Inc. (DQN/DEPO) effective Tuesday, July 10, 2007.

Specialist Unit: LaBranche Structured Prod. LLC
Position/Exercise Limit: 75,000 contracts
Expiration Cycle: March
Option Symbol & Cusip No.: DQN: 249 908 104

DepoMed, Inc. (DQN/DEPO)
 (Beginning 7/10/2007)

			Calls	Puts				Calls	Puts
DQN	JUL	2 1/2	GZ	SZ	DQN	AUG	2 1/2	HZ	TZ
DQN	JUL	5	GA	SA	DQN	AUG	5	HA	TA
DQN	JUL	7 1/2	GU	SU	DQN	AUG	7 1/2	HU	TU
DQN	SEP	2 1/2	IZ	UZ	DQN	DEC	2 1/2	LZ	XZ
DQN	SEP	5	IA	UA	DQN	DEC	5	LA	XA
DQN	SEP	7 1/2	IU	UU	DQN	DEC	7 1/2	LU	XU

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