

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: July 9, 2007
 Re: **New Options Listing: National Financial Partners Corporation (NFP)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on National Financial Partners Corporation (NFP) effective Tuesday, July 10, 2007.

Specialist Unit: LaBranche Structured Prod. LLC
Position/Exercise Limit: 75,000 contracts
Expiration Cycle: January
Option Symbol & Cusip No.: NFP: 636 07P 208
Leap1 (2009) Sym & Cusip: QJX: N/A
Leap2 (2010) Sym & Cusip: QFX: N/A

National Financial Partners Corporation (NFP)
 (Beginning 7/10/2007)

			Calls	Puts				Calls	Puts
NFP	JUL	30	GF	SF	NFP	AUG	40	HH	TH
NFP	JUL	35	GG	SG	NFP	AUG	45	HI	TI
NFP	JUL	40	GH	SH	NFP	AUG	50	HJ	TJ
NFP	JUL	45	GI	SI					
NFP	JUL	50	GJ	SJ	NFP	JAN	25	AE	ME
NFP	JUL	55	GK	SK	NFP	JAN	30	AF	MF
					NFP	JAN	35	AG	MG
NFP	OCT	40	JH	VH	NFP	JAN	40	AH	MH
NFP	OCT	45	JI	VI	NFP	JAN	45	AI	MI
NFP	OCT	50	JJ	VJ	NFP	JAN	50	AJ	MJ
NFP	OCT	55	JK	VK	NFP	JAN	55	AK	MK

National Financial Partners Corp - 2009 Leap (QJX/NFP)

			Calls	Puts
QJX	JAN	25	AE	ME
QJX	JAN	30	AF	MF
QJX	JAN	35	AG	MG
QJX	JAN	40	AH	MH
QJX	JAN	45	AI	MI
QJX	JAN	50	AJ	MJ
QJX	JAN	55	AK	MK

National Financial Partners Corp - 2010 Leap (QFX/NFP)

			Calls	Puts
QFX	JAN	30	AF	MF
QFX	JAN	40	AH	MH
QFX	JAN	50	AJ	MJ
QFX	JAN	60	AL	ML
QFX	JAN	70	AN	MN

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