

MEMORANDUM

To: All Options Members, Member Organizations and ROTs.

From: Market Watch

Date: July 10, 2007

Re: Live Nation, Inc. (LYV)
2009/2010 LEAPS TO BEGIN TRADING ON JULY 11, 2007

Please be advised that the Philadelphia Stock Exchange (PHLX) will begin listing LEAPS on the following issue effective Wednesday, July 11, 2007:

Name: Live Nation, Inc. (LYV)

LEAP Symbol(s): XGF - 2009
YPN - 2010

P/E Limit: 75000 contracts

Specialist Unit: Citadel Derivatives Trading Group LLC

Below find the 2009/2010 LEAPs call and put option strike prices and codes which will be available for trading on Wednesday, July 11, 2007:

Live Nation, Inc. (LYV/XGF/YPN)

			<u>Calls</u>	<u>Puts</u>
XGF/YPN	JAN	12 1/2	AV	MV
XGF/YPN	JAN	15	AC	MC
XGF/YPN	JAN	17 1/2	AW	MW
XGF/YPN	JAN	20	AD	MD
XGF/YPN	JAN	22 1/2	AX	MX
XGF/YPN	JAN	25	AE	ME

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.