

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: June 5, 2007
 Re: **New Options Listing: VASCO Data Security International, Inc. (QFN/VDSI)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on VASCO Data Security International, Inc. (QFN/VDSI) effective Wednesday, June 6, 2007.

Specialist Unit: LaBranche Structured Prod. LLC
Position/Exercise Limit: 200,000 contracts
Expiration Cycle March
Option Symbol & Cusip No.: QFN: 922 30Y 104

VASCO Data Security International, Inc. (QFN/VDSI)
 (Beginning 6/6/2007)

			Calls	Puts				Calls	Puts
QFN	JUN	17 1/2	FW	RW	QFN	JUL	17 1/2	GW	SW
QFN	JUN	20	FD	RD	QFN	JUL	20	GD	SD
QFN	JUN	22 1/2	FX	RX	QFN	JUL	22 1/2	GX	SX
QFN	JUN	25	FE	RE	QFN	JUL	25	GE	SE
QFN	SEP	17 1/2	IW	UW	QFN	DEC	17 1/2	LW	XW
QFN	SEP	20	ID	UD	QFN	DEC	20	LD	XD
QFN	SEP	22 1/2	IX	UX	QFN	DEC	22 1/2	LX	XX
QFN	SEP	25	IE	UE	QFN	DEC	25	LE	XE

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