

MEMORANDUM

To: All Option Members, Member Organizations and ROTs

From: Market Watch

Date: June 11, 2007

Re: Marathon Oil Corp. (MRO) - 2 for 1 Stock Split

Marathon Oil Corp. (MRO) has declared a 2 for 1 stock split payable to share holders of record on Wednesday, May 23, 2007. Distribution date for the stock split will be Monday, June 18, 2007. **Ex-distribution date for the stock split will be Tuesday, June 19, 2007.**

The Options Clearing Corporation (OCC), pursuant to OCC By-Laws, intends to issue on the distribution date (1) additional MRO option contract for each option contract held. Further, on the ex-distribution date each MRO series will have an adjusted exercise (strike) price equal to 1/2 of the exercise (strike) price for each MRO series existing on the business day preceding the ex-distribution date. For example, beginning on Tuesday, June 19, 2007 an account holding (2) MRO JUL 70 calls (MRO GN) will hold (4) MRO JUL 35 calls (MRO GG). Customers should be advised that (1) contract in the adjusted MRO series will still represent 100 shares of MRO common shares.

POSITION/EXERCISE LIMITS:

Position and exercise limits will change from 250,000 to 500,000 contracts until the expiration date of January 16, 2010

GOOD-TILL-CANCELLED (GTC) ORDERS:

Customers should be advised that all Good-til-Cancelled (GTC) orders not on AUTOM must be cancelled and re-entered prior to the ex-distribution or effective date. GTC AUTOM orders will be deleted by PHLX Service Desk/AUTOM personnel.

The resulting list of adjusted strike prices and symbols is as follows:

Marathon Oil Corp. (MRO) (Before 6/19/2007) (1 Contract)					Marathon Oil Corp. (MRO) (Beginning 6/19/2007) (2 Contracts)				
			Calls	Puts				Calls	Puts
MRO	JUL	70	GN	SN	MRO	JUL	35	GG	SG
MRO	JUL	75	GO	SO	MRO	JUL	37 1/2	GS	SS
MRO	JUL	80	GP	SP	MRO	JUL	40	GH	SH
MRO	JUL	85	GQ	SQ	MRO	JUL	42 1/2	GT	ST
MRO	JUL	90	GR	SR	MRO	JUL	45	GI	SI
MRO	JUL	95	GS	SS	MRO	JUL	47 1/2	GW	SW
MRO	JUL	100	GT	ST	MRO	JUL	50	GJ	SJ
MRO	JUL	105	GA	SA	MRO	JUL	52 1/2	GX	SX
MRO	JUL	110	GB	SB	MRO	JUL	55	GK	SK
MRO	JUL	115	GC	SC	MRO	JUL	57 1/2	GY	SY
MRO	JUL	120	GD	SD	MRO	JUL	60	GL	SL
MRO	JUL	125	GZ	SZ	MRO	JUL	62 1/2	GZ	SZ
MRO	JUL	130	GF	SF	MRO	JUL	65	GM	SM
MRO	JUL	135	GX	SX	MRO	JUL	67 1/2	GU	SU
MRO	JUL	140	GY	SY	MRO	JUL	70	GN	SN

Marathon Oil Corp. (MRO)
 (Before 6/19/2007)
 (1 Contract)

			Calls	Puts
MRO	OCT	75	JO	VO
MRO	OCT	80	JP	VP
MRO	OCT	85	JQ	VQ
MRO	OCT	90	JR	VR
MRO	OCT	95	JS	VS
MRO	OCT	100	JT	VT
MRO	OCT	105	JA	VA
MRO	OCT	110	JB	VB
MRO	OCT	115	JC	VC
MRO	OCT	120	JD	VD
MRO	OCT	125	JZ	VZ
MRO	OCT	130	JF	VF
MRO	OCT	135	JX	VX
MRO	OCT	140	JY	VY
MRO	OCT	145	JV	VV

MRO	JAN	25	AE	ME
MRO	JAN	30	AW	MW
MRO	JAN	35	AG	MG
MRO	JAN	40	AH	MH
MRO	JAN	45	AI	MI
MRO	JAN	50	AJ	MJ
MRO	JAN	55	AK	MK
MRO	JAN	60	AL	ML
MRO	JAN	65	AM	MM
MRO	JAN	70	AN	MN
MRO	JAN	75	AO	MO
MRO	JAN	80	AP	MP
MRO	JAN	85	AQ	MQ
MRO	JAN	90	AR	MR
MRO	JAN	95	AS	MS
MRO	JAN	100	AT	MT
MRO	JAN	105	AA	MA
MRO	JAN	110	AB	MB
MRO	JAN	115	AC	MC
MRO	JAN	120	AD	MD
MRO	JAN	125	AZ	MZ
MRO	JAN	130	AF	MF
MRO	JAN	135	AX	MX
MRO	JAN	140	AY	MY
MRO	JAN	145	AV	MV
MRO	JAN	150	AU	MU

Marathon Oil Corp. (MRO)
 (Beginning 6/19/2007)
 (2 Contracts)

			Calls	Puts
MRO	OCT	37 1/2	JS	VS
MRO	OCT	40	JH	VH
MRO	OCT	42 1/2	JT	VT
MRO	OCT	45	JI	VI
MRO	OCT	47 1/2	JW	VW
MRO	OCT	50	JJ	VJ
MRO	OCT	52 1/2	JX	VX
MRO	OCT	55	JK	VK
MRO	OCT	57 1/2	JY	VY
MRO	OCT	60	JL	VL
MRO	OCT	62 1/2	JZ	VZ
MRO	OCT	65	JM	VM
MRO	OCT	67 1/2	JU	VU
MRO	OCT	70	JN	VN
MRO	OCT	72 1/2	JV	VV

MRO	JAN	12 1/2	AA	MA
MRO	JAN	15	AC	MC
MRO	JAN	17 1/2	AB	MB
MRO	JAN	20	AD	MD
MRO	JAN	22 1/2	AP	MP
MRO	JAN	25	AE	ME
MRO	JAN	27 1/2	AQ	MQ
MRO	JAN	30	AF	MF
MRO	JAN	32 1/2	AR	MR
MRO	JAN	35	AG	MG
MRO	JAN	37 1/2	AS	MS
MRO	JAN	40	AH	MH
MRO	JAN	42 1/2	AT	MT
MRO	JAN	45	AI	MI
MRO	JAN	47 1/2	AW	MW
MRO	JAN	50	AJ	MJ
MRO	JAN	52 1/2	AX	MX
MRO	JAN	55	AK	MK
MRO	JAN	57 1/2	AY	MY
MRO	JAN	60	AL	ML
MRO	JAN	62 1/2	AZ	MZ
MRO	JAN	65	AM	MM
MRO	JAN	67 1/2	AU	MU
MRO	JAN	70	AN	MN
MRO	JAN	72 1/2	AV	MV
MRO	JAN	75	AO	MO

Marathon Oil Corp. - 2009 Leap (VXM)
 (Before 6/19/2007)
 (1 Contract)

			Calls	Put
VXM	JAN	50	AJ	MJ
VXM	JAN	60	AL	ML
VXM	JAN	70	AN	MN
VXM	JAN	80	AP	MP
VXM	JAN	90	AR	MR
VXM	JAN	100	AT	MT
VXM	JAN	110	AB	MB
VXM	JAN	120	AD	MD
VXM	JAN	130	AF	MF
VXM	JAN	140	AH	MH
VXM	JAN	150	AY	MY
VXM	JAN	160	AZ	MZ
VXM	JAN	170	AX	MX

Marathon Oil Corp. - 2009 Leap (VXM)
 (Beginning 6/19/2007)
 (2 Contracts)

			Calls	Put
VXM	JAN	25	AE	ME
VXM	JAN	30	AF	MF
VXM	JAN	35	AG	MG
VXM	JAN	40	AH	MH
VXM	JAN	45	AI	MI
VXM	JAN	50	AJ	MJ
VXM	JAN	55	AK	MK
VXM	JAN	60	AL	ML
VXM	JAN	65	AM	MM
VXM	JAN	70	AN	MN
VXM	JAN	75	AO	MO
VXM	JAN	80	AP	MP
VXM	JAN	85	AQ	MQ

Marathon Oil Corp. - 2010 Leap (WXM)
 (Before 6/19/2007)
 (1 Contract)

			Calls	Put
WXM	JAN	100	AT	MT
WXM	JAN	110	AB	MB
WXM	JAN	120	AD	MD
WXM	JAN	130	AF	MF
WXM	JAN	140	AY	MY

Marathon Oil Corp. - 2010 Leap (WXM)
 (Beginning 6/19/2007)
 (2 Contracts)

			Calls	Put
WXM	JAN	50	AJ	MJ
WXM	JAN	55	AK	MK
WXM	JAN	60	AL	ML
WXM	JAN	65	AM	MM
WXM	JAN	70	AN	MN

Any additional MRO series that are added prior to the ex-date will also be adjusted in the manner described above.

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