

MEMORANDUM

To: All Option Members, Member Organizations and ROTs

From: Market Watch

Date: June 11, 2007

Re: Questar Corporation (STR) - 2 for 1 Stock Split

Questar Corporation (STR) has declared a 2 for 1 stock split payable to share holders of record on Monday, June 4, 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 STR option contract for each option contract held. Further, on the ex-distribution date each STR series will have an adjusted exercise (strike) price equal to 1/2 of the exercise (strike) price for each STR series existing on the business day preceding the ex-distribution date. For example, beginning on Tuesday, June 19, 2007 an account holding (2) STR JUL 70 calls (STR GN) will hold (4) STR JUL 35 calls (STR GG). Customers should be advised that (1) contract in the adjusted STR series will still represent 100 shares of STR common shares.

POSITION/EXERCISE LIMITS:

Position and exercise limits will change from 200,000 to 400,000 contracts until the expiration date of January 19, 2008

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:

Questar Corporation (STR) (Before 6/19/2007) (1 Contract)					Questar Corporation (STR) (Beginning 6/19/2007) (2 Contracts)				
			Calls	Puts			Calls	Puts	
STR	JUL	70	GN	SN	STR	JUL	35	GG	SG
STR	JUL	75	GO	SO	STR	JUL	37 1/2	GU	SU
STR	JUL	80	GP	SP	STR	JUL	40	GH	SH
STR	JUL	85	GQ	SQ	STR	JUL	42 1/2	GV	SV
STR	JUL	90	GR	SR	STR	JUL	45	GI	SI
STR	JUL	95	GS	SS	STR	JUL	47 1/2	GW	SW
STR	JUL	100	GT	ST	STR	JUL	50	GJ	SJ
STR	JUL	105	GA	SA	STR	JUL	52 1/2	GX	SX
STR	JUL	110	GB	SB	STR	JUL	55	GK	SK
STR	JUL	115	GC	SC	STR	JUL	57 1/2	GY	SY
STR	OCT	75	JO	VO	STR	OCT	37 1/2	JU	VU
STR	OCT	80	JP	VP	STR	OCT	40	JH	VH
STR	OCT	85	JQ	VQ	STR	OCT	42 1/2	JV	VV
STR	OCT	90	JR	VR	STR	OCT	45	JI	VI
STR	OCT	95	JS	VS	STR	OCT	47 1/2	JW	VW
STR	OCT	100	JT	VT	STR	OCT	50	JJ	VJ
STR	OCT	105	JA	VA	STR	OCT	52 1/2	JX	VX
STR	OCT	110	JB	VB	STR	OCT	55	JK	VK
STR	OCT	115	JC	VC	STR	OCT	57 1/2	JY	VY
STR	OCT	120	JD	VD	STR	OCT	60	JL	VL

Questar Corporation (STR) (Before 6/19/2007) (1 Contract)					Questar Corporation (STR) (Beginning 6/19/2007) (2 Contracts)				
			Calls	Puts				Calls	Puts
STR	JAN	85	AQ	MQ	STR	JAN	42 1/2	AV	MV
STR	JAN	90	AR	MR	STR	JAN	45	AI	MI
STR	JAN	95	AS	MS	STR	JAN	47 1/2	AW	MW
STR	JAN	100	AT	MT	STR	JAN	50	AJ	MJ
STR	JAN	105	AA	MA	STR	JAN	52 1/2	AX	MX
STR	JAN	110	AB	MB	STR	JAN	55	AK	MK
STR	JAN	115	AC	MC	STR	JAN	57 1/2	AY	MY
STR	JAN	120	AD	MD	STR	JAN	60	AL	ML
STR	JAN	125	AE	ME	STR	JAN	62 1/2	AZ	MZ
STR	JAN	130	AF	MF	STR	JAN	65	AM	MM

Any additional STR 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.