

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: June 12, 2007
 Re: **New Options Listing: Brown Shoe Company, Inc. (BWS)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Brown Shoe Company, Inc. (BWS) effective Wednesday, June 13, 2007.

Specialist Unit: LaBranche Structured Prod. LLC
Position/Exercise Limit: 75,000 contracts
Expiration Cycle: February
Option Symbol & Cusip No.: BWS: 115 736 100
Deliverable: **BWS: 100 Shares BWS**
BFG: 150 Shares BWS
Multiplier: **BWS: 100**
BFG: 150

Brown Shoe Company, Inc. (BWS/BFG)
 (Beginning 6/13/2007)
 (100 Shares BWS)

			Calls	Puts
BWS	JUN	25	FE	RE
BWS	JUN	30	FF	RF
BWS	JUN	35	FG	RG
BWS	JUL	22 1/2	GX	SX
BWS	JUL	25	GE	SE
BWS	JUL	30	GF	SF
BWS	JUL	35	GG	SG
BWS	AUG	25	HE	TE
BWS	AUG	30	HF	TF
BWS	AUG	35	HG	TG
BWS	NOV	25	KE	WE
BWS	NOV	30	KF	WF
BWS	NOV	35	KG	WG
BWS	NOV	40	KH	WH
BWS	NOV	45	KI	WI
BWS	NOV	50	KJ	WJ

Brown Shoe Company, Inc. (BWS)
 (Beginning 6/13/2007)
 (150 Shares BWS)

			Calls	Puts
BFG	JUL	26 5/8	GU	SU
BFG	JUL	30	GF	SF
BFG	JUL	33 3/8	GV	SV
BFG	NOV	26 5/8	KU	WU
BFG	NOV	30	KF	WF
BFG	NOV	33 3/8	KV	WV
BFG	AUG	26 5/8	HU	TU
BFG	AUG	30	HF	TF
BFG	AUG	33 3/8	HV	TV
BFG	AUG	36 5/8	HW	TW
BFG	AUG	40	HH	TH

Questions regarding this release may be directed to the Listings/Market Watch at 1-800-THE-PHLX, choice #2 or (215) 496-5380.