

MEMORANDUM

To: All Option Members, Member Organizations and ROTs  
 From: Market Watch  
 Date: June 12, 2007  
 Re: **New Options Listing: Magna Entertainment Corp. (QBC/MECA)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Magna Entertainment Corp. (QBC/MECA) effective Wednesday, June 13, 2007.

**Specialist Unit:** LaBranche Structured Prod. LLC  
**Position/Exercise Limit:** 75,000 contracts  
**Expiration Cycle:** March  
**Option Symbol & Cusip No.:** QBC: 559 211 107  
**Leap1 (2008) Sym & Cusip:** LPE: N/A  
**Leap2 (2009) Sym & Cusip:** ZZG: N/A

Magna Entertainment Corp. (QBC/MECA)  
 (Beginning 6/13/2007)

			Calls	Puts				Calls	Puts
QBC	JUN	2 1/2	FZ	RZ	QBC	SEP	2 1/2	IZ	UZ
QBC	JUN	5	FA	RA	QBC	SEP	5	IA	UA
QBC	JUN	7 1/2	FU	RU	QBC	SEP	7 1/2	IU	UU
QBC	JUN	10	FB	RB	QBC	SEP	10	IB	UB
QBC	JUL	2 1/2	GZ	SZ	QBC	DEC	2 1/2	LZ	XZ
QBC	JUL	5	GA	SA	QBC	DEC	5	LA	XA
QBC	JUL	7 1/2	GU	SU	QBC	DEC	7 1/2	LU	XU
QBC	JUL	10	GB	SB	QBC	DEC	10	LB	XB

## Magna Entertainment Corp. - 2008 Leap (LPE/MECA)

## Magna Entertainment Corp. - 2009 Leap (ZZG/MECA)

			Calls	Puts				Calls	Puts
LPE	JAN	2 1/2	AZ	MZ	ZZG	JAN	2 1/2	AZ	MZ
LPE	JAN	5	AA	MA	ZZG	JAN	5	AA	MA
LPE	JAN	7 1/2	AU	MU	ZZG	JAN	7 1/2	AU	MU
LPE	JAN	10	AB	MB					

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