

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: June 12, 2007
 Re: **New Options Listing: Echelon Corporation (EUL/ELON)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Echelon Corporation (EUL/ELON) effective Wednesday, June 13, 2007.

Specialist Unit: Susquehanna Inv. Grp.
Position/Exercise Limit: 50,000 contracts
Expiration Cycle: February
Option Symbol & Cusip No.: EUL: 278 74N 105

Echelon Corporation (EUL/ELON)
 (Beginning 6/13/2007)

			Calls	Puts				Calls	Puts
EUL	JUN	2 1/2	FZ	RZ	EUL	AUG	2 1/2	HZ	TZ
EUL	JUN	5	FA	RA	EUL	AUG	5	HA	TA
EUL	JUN	7 1/2	FU	RU	EUL	AUG	7 1/2	HU	TU
EUL	JUN	10	FB	RB	EUL	AUG	10	HB	TB
EUL	JUN	12 1/2	FV	RV	EUL	AUG	12 1/2	HV	TV
EUL	JUN	15	FC	RC	EUL	AUG	15	HC	TC
EUL	JUN	17 1/2	FW	RW	EUL	AUG	17 1/2	HW	TW
EUL	JUN	20	FD	RD	EUL	AUG	20	HD	TD
EUL	JUN	22 1/2	FX	RX	EUL	AUG	22 1/2	HX	TX
EUL	JUL	2 1/2	GZ	SZ	EUL	NOV	2 1/2	KZ	WZ
EUL	JUL	5	GA	SA	EUL	NOV	5	KA	WA
EUL	JUL	7 1/2	GU	SU	EUL	NOV	7 1/2	KU	WU
EUL	JUL	10	GB	SB	EUL	NOV	10	KB	WB
EUL	JUL	12 1/2	GV	SV	EUL	NOV	12 1/2	KV	WV
EUL	JUL	15	GC	SC	EUL	NOV	15	KC	WC
EUL	JUL	17 1/2	GW	SW	EUL	NOV	17 1/2	KW	WW
EUL	JUL	20	GD	SD	EUL	NOV	20	KD	WD
EUL	JUL	22 1/2	GX	SX					
EUL	JUL	25	GE	SE					

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