

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: June 13, 2007
 Re: **New Options Listing: Banco Bradesco S.A. (BBD)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Banco Bradesco S.A. (BBD) effective Thursday, June 14, 2007

Specialist Unit: Citadel Derivatives Trading Group LLC
Position/Exercise Limit: 500000 contracts until January 19, 2008, then the limits will revert to 250000 contracts.
Expiration Cycle: March
Option Symbol & Cusip No.: BBD: 059 460 303
Leap1 (2008) Sym & Cusip: ZTB: N/A
Deliverable: **BBD: 100 Shares BBD**
BIJ/ZHZ: 200 Shares BBD + \$21.17 Cash

Banco Bradesco S.A. (BBD) (Beginning 6/14/2007) (100 Shares BBD)					Banco Bradesco S.A. - 2008 Leap (ZTB/BBD) (Beginning 6/14/2007) (100 Shares BBD)				
			Calls	Puts				Calls	Puts
BBD	JUN	15	FC	RC	ZTB	JAN	12 1/2	AV	MV
BBD	JUN	17 1/2	FW	RW	ZTB	JAN	15	AC	MC
BBD	JUN	20	FD	RD	ZTB	JAN	17 1/2	AW	MW
BBD	JUN	22 1/2	FX	RX	ZTB	JAN	20	AD	MD
BBD	JUN	25	FE	RE	ZTB	JAN	22 1/2	AX	MX
BBD	JUN	30	FF	RF	ZTB	JAN	25	AE	ME
					ZTB	JAN	30	AF	MF
BBD	JUL	20	GD	SD					
BBD	JUL	22 1/2	GX	SX					
BBD	JUL	25	GE	SE					
BBD	JUL	30	GF	SF					
					Banco Bradesco S.A.- Adjusted (BIJ/BBD) (Beginning 6/14/2007) (See new deliverable above)				
BBD	SEP	15	IC	UC					
BBD	SEP	17 1/2	IW	UW				Calls	Puts
BBD	SEP	20	ID	UD	BIJ	JUN	30	FF	RF
BBD	SEP	22 1/2	IX	UX	BIJ	JUN	35	FG	RG
BBD	SEP	25	IE	UE	BIJ	JUN	40	FH	RH
BBD	SEP	30	IF	UF					
					Banco Bradesco S.A.- Adjusted 2008 Leaps (ZHZ/BBD) (Beginning 6/14/2007) (See new deliverable above)				
BBD	DEC	17 1/2	LW	XW					
BBD	DEC	20	LD	XD				Calls	Puts
BBD	DEC	22 1/2	LX	XX	ZHZ	JAN	25	AE	ME
BBD	DEC	25	LE	XE	ZHZ	JAN	30	AF	MF
BBD	DEC	30	LF	XF	ZHZ	JAN	35	AG	MG
BBD	DEC	35	LG	XG	ZHZ	JAN	40	AH	MH

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