

MEMORANDUM

To: All Option Members, Member Organizations and ROTs  
 From: Market Watch  
 Date: June 13, 2007  
 Re: **New Options Listing: Clearwire Corporation (QCW/CLWR)**

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The Philadelphia Stock Exchange (PHLX) will begin trading options on Clearwire Corporation (QCW/CLWR) effective Thursday, June 14, 2007

**Specialist Unit:** Citadel Derivatives Trading Group LLC  
**Position/Exercise Limit:** 250,000 contracts  
**Expiration Cycle:** March  
**Option Symbol & Cusip No.:** QCW: 185 385 309

Clearwire Corporation (QCW/CLWR)  
 (Beginning 6/14/2007)

|     |     |        | Calls | Puts |     |     |        | Calls | Puts |
|-----|-----|--------|-------|------|-----|-----|--------|-------|------|
| QCW | JUN | 15     | FC    | RC   | QCW | SEP | 15     | IC    | UC   |
| QCW | JUN | 17 1/2 | FW    | RW   | QCW | SEP | 17 1/2 | IW    | UW   |
| QCW | JUN | 20     | FD    | RD   | QCW | SEP | 20     | ID    | UD   |
| QCW | JUN | 22 1/2 | FX    | RX   | QCW | SEP | 22 1/2 | IX    | UX   |
| QCW | JUL | 15     | GC    | SC   | QCW | DEC | 12 1/2 | LV    | XV   |
| QCW | JUL | 17 1/2 | GW    | SW   | QCW | DEC | 15     | LC    | XC   |
| QCW | JUL | 20     | GD    | SD   | QCW | DEC | 17 1/2 | LW    | XW   |
| QCW | JUL | 22 1/2 | GX    | SX   | QCW | DEC | 20     | LD    | XD   |
|     |     |        |       |      | QCW | DEC | 22 1/2 | LX    | XX   |
|     |     |        |       |      | QCW | DEC | 25     | LE    | XE   |

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