

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: June 13, 2007
 Re: **New Options Listing: Ryanair Holdings plc (QRX/RYAAY)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Ryanair Holdings plc (QRX/RYAAY) 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.: QRX: 783 513 104

Ryanair Holdings plc (QRX/RYAAY)
 (Beginning 6/14/2007)

			Calls	Puts				Calls	Puts
QRX	JUN	30	FF	RF	QRX	SEP	30	IF	UF
QRX	JUN	32 1/2	FZ	RZ	QRX	SEP	35	IG	UG
QRX	JUN	35	FG	RG	QRX	SEP	40	IH	UH
QRX	JUN	37 1/2	FU	RU	QRX	SEP	42 1/2	IV	UV
QRX	JUN	40	FH	RH	QRX	SEP	45	II	UI
QRX	JUN	42 1/2	FV	RV	QRX	SEP	47 1/2	IW	UW
QRX	JUN	45	FI	RI	QRX	SEP	50	IJ	UJ
QRX	JUN	47 1/2	FW	RW					
QRX	JUN	50	FJ	RJ	QRX	DEC	25	LE	XE
					QRX	DEC	30	LF	XF
QRX	JUL	30	GF	SF	QRX	DEC	35	LG	XG
QRX	JUL	35	GG	SG	QRX	DEC	40	LH	XH
QRX	JUL	40	GH	SH	QRX	DEC	45	LI	XI
QRX	JUL	45	GI	SI	QRX	DEC	50	LJ	XJ
					QRX	DEC	55	LK	XK

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