

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: June 13, 2007
 Re: **New Options Listing: Steven Madden, Ltd. (SEU/SHOO)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Steven Madden, Ltd. (SEU/SHOO) effective Thursday, June 14, 2007

Specialist Unit: Citadel Derivatives Trading Group LLC
Position/Exercise Limit: 75,000 contracts
Expiration Cycle March
Option Symbol & Cusip No.: SEU: 556 269 108

Steven Madden, Ltd. (SEU/SHOO)
 (Beginning 6/14/2007)

			Calls	Puts				Calls	Puts
SEU	JUN	25	FE	RE	SEU	SEP	25	IE	UE
SEU	JUN	30	FF	RF	SEU	SEP	30	IF	UF
SEU	JUN	35	FG	RG	SEU	SEP	35	IG	UG
SEU	JUN	40	FH	RH					
SEU	JUN	45	FI	RI	SEU	DEC	25	LE	XE
					SEU	DEC	30	LF	XF
SEU	JUL	25	GE	SE	SEU	DEC	35	LG	XG
SEU	JUL	30	GF	SF					
SEU	JUL	35	GG	SG					

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