

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: June 13, 2007
 Re: **New Options Listing: U.S. Global Investors, Inc. (QGW/GROW)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on U.S. Global Investors, Inc. (QGW/GROW) 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.: QGW: 902 952 100

U.S. Global Investors, Inc. (QGW/GROW)
 (Beginning 6/14/2007)

			Calls	Puts				Calls	Puts
QGW	JUN	20	FD	RD	QGW	SEP	15	IC	UC
QGW	JUN	22 1/2	FX	RX	QGW	SEP	17 1/2	IW	UW
QGW	JUN	25	FE	RE	QGW	SEP	20	ID	UD
QGW	JUN	30	FF	RF	QGW	SEP	22 1/2	IX	UX
					QGW	SEP	25	IE	UE
QGW	JUL	15	GC	SC	QGW	SEP	30	IF	UF
QGW	JUL	17 1/2	GW	SW					
QGW	JUL	20	GD	SD	QGW	DEC	15	LC	XC
QGW	JUL	22 1/2	GX	SX	QGW	DEC	17 1/2	LW	XW
QGW	JUL	25	GE	SE	QGW	DEC	20	LD	XD
QGW	JUL	30	GF	SF	QGW	DEC	22 1/2	LX	XX
					QGW	DEC	25	LE	XE
					QGW	DEC	30	LF	XF

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