

MEMORANDUM

To: All Option Members, Member Organizations and ROTs

From: Market Watch

Date: June 13, 2007

Subject: Openwave Systems Inc. (OPWV/UMN) - New 100 Share Option Contracts

Please be advised that new 100 share UMN options will be available for trading on Thursday, June 14, 2007.
The list of strike prices and symbols available for trading is as follows:

Openwave Systems Inc. (OPWV/UMN) (Beginning 6/14/2007) 100 Shares OPWV					Openwave Systems Inc. - 2009 LEAPs (OPWV/ZFV) (Beginning 6/14/2007) 100 Shares OPWV				
			Calls	Puts				Calls	Puts
UMN	JUL	5	GA	SA	ZFV	JAN	5	AA	MA
UMN	JUL	7 1/2	GU	SU	ZFV	JAN	7 1/2	AU	MU
UMN	JUL	10	GB	SB	ZFV	JAN	10	AB	MB
UMN	AUG	5	HA	TA					
UMN	AUG	7 1/2	HU	TU					
UMN	AUG	10	HB	TB					
UMN	OCT	5	JA	VA					
UMN	OCT	7 1/2	JU	VU					
UMN	OCT	10	JB	VB					
UMN	JAN	5	AA	MA					
UMN	JAN	7 1/2	AU	MU					
UMN	JAN	10	AB	MB					
					Openwave Systems Inc. - 2010 LEAPs (OPWV/LOY) (Beginning 6/14/2007) 100 Shares OPWV				
								Calls	Puts
					LOY	JAN	5	AA	MA
					LOY	JAN	7 1/2	AU	MU
					LOY	JAN	10	AB	MB

Questions regarding this release may be directed to Market Watch at 1-800-THE-PHLX, choice #2, or (215) 496-5380.