

MEMORANDUM

To: All Option Members, Member Organizations and ROTs

From: Market Watch

Date: June 13, 2007

Subject: Citadel Broadcasting Company (CDL) - New 100 Share Option Contracts

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

Citadel Broadcasting Company (CDL) (Beginning 6/14/2007) 100 Shares CDL					Citadel Broadcasting Company - 2009 LEAPs (CDL/ZVU) (Beginning 6/14/2007) 100 Shares CDL				
			Calls	Puts				Calls	Puts
CDL	JUL	2 1/2	GZ	SZ	ZVU	JAN	2 1/2	AZ	MZ
CDL	JUL	5	GA	SA	ZVU	JAN	5	AA	MA
CDL	JUL	7 1/2	GU	SU	ZVU	JAN	7 1/2	AU	MU
CDL	JUL	10	GB	SB	ZVU	JAN	10	AB	MB
CDL	AUG	2 1/2	HZ	TZ					
CDL	AUG	5	HA	TA					
CDL	AUG	7 1/2	HU	TU					
CDL	AUG	10	HB	TB					
CDL	NOV	2 1/2	KZ	WZ					
CDL	NOV	5	KA	WA					
CDL	NOV	7 1/2	KU	WU					
CDL	NOV	10	KB	WB					
CDL	FEB	2 1/2	BZ	NZ					
CDL	FEB	5	BA	NA					
CDL	FEB	7 1/2	BU	NU					
CDL	FEB	10	BB	NB					

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