

MEMORANDUM

To: All Option Members, Member Organizations and ROPs
From: Market Watch
Date: June 18, 2007
Subject: MedImmune (MEDI/MEQ) Merger With AstrrZeneca PLC (AZN)

The tender offer by AstraZeneca PLC (AZN) to acquire all the outstanding shares of MedImmune, Inc. for \$58.00 per Common Share expired on May 31, 2007. There was a secondary offering which followed and expired on June 5, 2007. After the expiration of the tender offer, there was a short-form merger. **The merger became effective on Monday, June 18, 2007.**

***The foregoing is an unofficial summary of the terms of the Merger, prepared by the PHLX for the convenience of its members. PHLX accepts no responsibility for the accuracy or completeness of the summary. Members should refer to the proxy statement for the authoritative description of the merger terms and conditions.*

Pursuant to Options Clearing Corporation (OCC) By-Laws, all outstanding MEQ options will be adjusted as follows:

EFFECTIVE DATE: Tuesday, June 19, 2007
NEW DELIVERABLE: \$5,800.00 cash per share (\$58.00 x 100)

Existing open interest in all MEQ options will remain until options are exercised or expire. Since they are American style options, they are exercisable at the option of the holder.

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