

MEMORANDUM

To: All Options Members, Member Organizations and ROTs.
From: Market Watch
Date: March 2, 2007
Re: Emisphere Technologies, Inc. (EMIS/MTQ)
2009 LEAPS TO BEGIN TRADING **TODAY**, MARCH 2, 2007

Please be advised that the Philadelphia Stock Exchange (PHLX) will begin listing LEAPS on the following issue effective **Today**, March 2, 2007:

Name: Emisphere Technologies, Inc. (EMIS/MTQ)
LEAP Symbol(s): XDK - 2009
P/E Limit: 75000 contracts
Specialist Unit: LaBranche Structured Prod. LLC

Below find the 2009 LEAPs call and put option strike prices and codes which will be available for trading on Friday, March 2, 2007:

Emisphere Technologies, Inc. (MTQ/XDK)

			<u>Calls</u>	<u>Puts</u>
XDK	JAN	5	AA	MA
XDK	JAN	7 1/2	AU	MU
XDK	JAN	10	AB	MB

Questions regarding this release may be directed to Market Watch at 1-800-THE-PHLX, choice #2, or Options Services Department at (215) 496-1266.