

MEMORANDUM

To: All Option Members, Member Organizations and ROTs

From: Market Watch

Date: March 2, 2007

Subject: Carreker Corporation (CANI/CDU) Pending Merger With CheckFree Corp. (CKFR)

On Friday, March 30, 2007, the shareholders of Carreker Corporation (CANI) will vote to approve the proposed merger with CheckFree Corp. (CKFR). Pursuant to the merger terms each CANI share will be converted into the right to receive \$8.05 cash. **The merger is anticipated to become effective on Monday, April 2, 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 CDU options will be adjusted as follows:

EFFECTIVE DATE: Option changes are anticipated to become effective on Tuesday, April 3, 2007
NEW DELIVERABLE: \$805.00 cash per contract (\$8.05 x 100)

Existing open interest in all CDU options will remain until options are either 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) 496-1508.