

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: March 9, 2007
 Re: ****Revision** New Options Listing: Idearc, Inc. (IAR)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Idearc, Inc. (IAR) effective Monday, March 12, 2007

Specialist Unit: Citadel Derivatives Trading Group LLC
Position/Exercise Limit: 200,000 contracts
Expiration Cycle: March
Option Symbol & Cusip No.: IAR: 451 663 108
Leap1 (2008) Sym & Cusip: LRI: N/A
Leap2 (2009) Sym & Cusip: ZRI: N/A

Idearc, Inc. (IAR)
 (Beginning 3/12/2007)

			Calls	Puts				Calls	Puts
IAR	MAR	22 1/2	CX	OX	IAR	APR	30	DF	PF
IAR	MAR	25	CE	OE	IAR	APR	35	DG	PG
IAR	MAR	30	CF	OF	IAR	APR	40	DH	PH
IAR	MAR	35	CG	OG					
IAR	MAR	40	CH	OH					
IAR	JUN	22 1/2	FX	RX	IAR	SEP	25	IE	UE
IAR	JUN	25	FE	RE	IAR	SEP	30	IF	UF
IAR	JUN	30	FF	RF	IAR	SEP	35	IG	UG
IAR	JUN	35	FG	RG	IAR	SEP	40	IH	UH
IAR	JUN	40	FH	RH					

Idearc, Inc. - 2008 Leap (LRI/IAR)

Idearc, Inc. - 2009 Leap (ZRI/IAR)

			Calls	Puts				Calls	Puts
LRI	JAN	20	AD	MD	ZRI	JAN	20	AD	MD
LRI	JAN	22 1/2	AX	MX	ZRI	JAN	22 1/2	AX	MX
LRI	JAN	25	AE	ME	ZRI	JAN	25	AE	ME
LRI	JAN	30	AF	MF	ZRI	JAN	30	AF	MF
LRI	JAN	35	AG	MG	ZRI	JAN	35	AG	MG
LRI	JAN	40	AH	MH	ZRI	JAN	40	AH	MH

Questions regarding this release may be directed to Market Watch at 1-800-THE-PHLX, choice #2 or (215) 496-1508.