

MEMORANDUM

To: All Options Members, Member Organizations and ROTs.
From: Market Watch
Date: March 12, 2007
Re: Grant Prideco, Inc. (GRP)
2008 LEAPS TO BEGIN TRADING ON MARCH 12, 2007

Please be advised that the Philadelphia Stock Exchange (PHLX) will begin listing LEAPS on the following issue effective Monday, March 12, 2007:

Name: Grant Prideco, Inc. (GRP)
LEAP Symbol(s): KUI - 2008
P/E Limit: 250000 contracts
Specialist Unit: Citadel Derivatives Trading Group LLC

Below find the 2008 LEAPs call and put option strike prices and codes which will be available for trading on Monday, March 12, 2007:

Grant Prideco, Inc. (GRP/KUI)

			<u>Calls</u>	<u>Puts</u>
KUI	JAN	40	AH	MH
KUI	JAN	45	AI	MI
KUI	JAN	50	AJ	MJ
KUI	JAN	55	AK	MK
KUI	JAN	60	AL	ML

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.