

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: March 12, 2007
 Re: **New Options Listing: EXCO Resources, Inc. (XCO)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on EXCO Resources, Inc. (XCO) effective Tuesday, March 13, 2007

Specialist Unit: Group One Ltd
Position/Exercise Limit: 200,000 contracts
Expiration Cycle: March
Option Symbol & Cusip No.: XCO: 269 279 402

EXCO Resources, Inc. (XCO)
 (Beginning 3/13/2007)

			Calls	Puts				Calls	Puts
XCO	MAR	10	CB	OB	XCO	APR	15	DC	PC
XCO	MAR	12 1/2	CV	OV	XCO	APR	17 1/2	DW	PW
XCO	MAR	15	CC	OC	XCO	APR	20	DD	PD
XCO	MAR	17 1/2	CW	OW					
XCO	MAR	20	CD	OD					
XCO	JUN	10	FB	RB	XCO	SEP	15	IC	UC
XCO	JUN	12 1/2	FV	RV	XCO	SEP	17 1/2	IW	UW
XCO	JUN	15	FC	RC	XCO	SEP	20	ID	UD
XCO	JUN	17 1/2	FW	RW					
XCO	JUN	20	FD	RD					

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