

MEMORANDUM

To: All Option Members, Member Organizations and ROTs  
 From: Market Watch  
 Date: March 14, 2007  
 Re: **New Options Listing: NexCen Brands, Inc. (QNL/NEXC)**

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The Philadelphia Stock Exchange (PHLX) will begin trading options on NexCen Brands, Inc. (QNL/NEXC) effective Thursday, March 15, 2007

**Specialist Unit:** Group One Ltd  
**Position/Exercise Limit:** 75,000 contracts  
**Expiration Cycle** March  
**Option Symbol & Cusip No.:** QNL: 653 351 106

NexCen Brands, Inc. (QNL/NEXC)  
 (Beginning 3/15/2007)

			Calls	Puts				Calls	Puts
QNL	MAR	7 1/2	CU	OU	QNL	JUN	7 1/2	FU	RU
QNL	MAR	10	CB	OB	QNL	JUN	10	FB	RB
QNL	MAR	12 1/2	CV	OV	QNL	JUN	12 1/2	FV	RV
QNL	MAR	15	CC	OC	QNL	JUN	15	FC	RC
QNL	MAR	17 1/2	CW	OW	QNL	JUN	17 1/2	FW	RW
QNL	APR	7 1/2	DU	PU	QNL	SEP	7 1/2	IU	UU
QNL	APR	10	DB	PB	QNL	SEP	10	IB	UB
QNL	APR	12 1/2	DV	PV	QNL	SEP	12 1/2	IV	UV
QNL	APR	15	DC	PC	QNL	SEP	15	IC	UC
QNL	APR	17 1/2	DW	PW	QNL	SEP	17 1/2	IW	UW

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