

MEMORANDUM

To: All Option Members, Member Organizations and ROTs  
 From: Market Watch  
 Date: March 28, 2007  
 Re: **New Options Listing: Pre-Paid Legal Services, Inc. (PPD)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Pre-Paid Legal Services, Inc. (PPD) effective Thursday, March 29, 2007

**Specialist Unit:** Market Street Securities  
**Position/Exercise Limit:** 25,000 contracts  
**Expiration Cycle:** February  
**Option Symbol & Cusip No.:** PPD: 740 065 107  
**Leap1 (2008) Sym & Cusip:** WZB: N/A  
**Leap2 (2009) Sym & Cusip:** VPX: N/A  
 Pre-Paid Legal Services, Inc. (PPD)  
 (Beginning 3/29/2007)

|     |     |        | Calls | Puts |     |     |        | Calls | Puts |
|-----|-----|--------|-------|------|-----|-----|--------|-------|------|
| PPD | APR | 35     | DG    | PG   | PPD | AUG | 37 1/2 | HU    | TU   |
| PPD | APR | 37 1/2 | DU    | PU   | PPD | AUG | 40     | HH    | TH   |
| PPD | APR | 40     | DH    | PH   | PPD | AUG | 42 1/2 | HV    | TV   |
| PPD | APR | 42 1/2 | DV    | PV   | PPD | AUG | 45     | HI    | TI   |
| PPD | APR | 45     | DI    | PI   | PPD | AUG | 47 1/2 | HW    | TW   |
| PPD | APR | 47 1/2 | DW    | PW   | PPD | AUG | 50     | HJ    | TJ   |
| PPD | APR | 50     | DJ    | PJ   | PPD | AUG | 52 1/2 | HX    | TX   |
| PPD | APR | 52 1/2 | DX    | PX   | PPD | AUG | 55     | HK    | TK   |
| PPD | APR | 55     | DK    | PK   | PPD | AUG | 60     | HL    | TL   |
| PPD | APR | 60     | DL    | PL   |     |     |        |       |      |
| PPD | MAY | 32 1/2 | EZ    | QZ   | PPD | NOV | 45     | KI    | WI   |
| PPD | MAY | 35     | EG    | QG   | PPD | NOV | 47 1/2 | KW    | WW   |
| PPD | MAY | 37 1/2 | EU    | QU   | PPD | NOV | 50     | KJ    | WJ   |
| PPD | MAY | 40     | EH    | QH   | PPD | NOV | 52 1/2 | KX    | WX   |
| PPD | MAY | 42 1/2 | EV    | QV   | PPD | NOV | 55     | KK    | WK   |
| PPD | MAY | 45     | EI    | QI   |     |     |        |       |      |
| PPD | MAY | 47 1/2 | EW    | QW   |     |     |        |       |      |
| PPD | MAY | 50     | EJ    | QJ   |     |     |        |       |      |
| PPD | MAY | 52 1/2 | EX    | QX   |     |     |        |       |      |
| PPD | MAY | 55     | EK    | QK   |     |     |        |       |      |
| PPD | MAY | 60     | EL    | QL   |     |     |        |       |      |

## Pre-Paid Legal Services, Inc. - 2009 Leap (VPX/PPD)

## Pre-Paid Legal Services, Inc. - 2008 Leap (WZB/PPD)

|     |     |    | Calls | Puts |     |     |        | Calls | Puts |
|-----|-----|----|-------|------|-----|-----|--------|-------|------|
| WZB | JAN | 20 | AD    | MD   | VPX | JAN | 17 1/2 | AS    | MS   |
| WZB | JAN | 30 | AF    | MF   | VPX | JAN | 20     | AD    | MD   |
| WZB | JAN | 40 | AH    | MH   | VPX | JAN | 22 1/2 | AT    | MT   |
| WZB | JAN | 50 | AJ    | MJ   | VPX | JAN | 25     | AE    | ME   |
| WZB | JAN | 60 | AL    | ML   | VPX | JAN | 30     | AF    | MF   |
| WZB | JAN | 70 | AN    | MN   | VPX | JAN | 35     | AG    | MG   |
|     |     |    |       |      | VPX | JAN | 40     | AH    | MH   |
|     |     |    |       |      | VPX | JAN | 42 1/2 | AV    | MV   |
|     |     |    |       |      | VPX | JAN | 45     | AI    | MI   |
|     |     |    |       |      | VPX | JAN | 47 1/2 | AW    | MW   |
|     |     |    |       |      | VPX | JAN | 50     | AJ    | MJ   |
|     |     |    |       |      | VPX | JAN | 52 1/2 | AX    | MX   |
|     |     |    |       |      | VPX | JAN | 55     | AK    | MK   |

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