

MEMORANDUM

TO: All Options Members, Member Organizations and ROTs
FROM: Market Watch
DATE: May 2, 2007
RE: PHLX LISTING (10) NEW OPTION ISSUES

The Philadelphia Stock Exchange will begin trading call and put options, on the dates indicated, for the issues listed below.

<u>Name</u>	<u>Symbol</u>	<u>Exp Cycle</u>	<u>P/E Limit</u>	<u>Specialist Unit</u>	<u>CUSIP Number</u>
Consolidated Graphics, Inc.	CGX	Feb	25,000	McGowan Investors, L.P.	209 341 106
LodgeNet Entertainment Corporation	EUB/LNET	Feb	50,000	McGowan Investors, L.P.	540 211 109
Martin Midstream Partners, L.P.	FQM/MMLP	Feb	25,000	McGowan Investors, L.P.	573 331 105
Newcastle Investment Corporation	NCT	Feb	75,000	McGowan Investors, L.P.	651 05M 108
Regal-Beloit Corporation	RBC	Feb	50,000	McGowan Investors, L.P.	758 750 103
Republic Airways Holdings Inc.	EQE/RJET	Feb	50,000	McGowan Investors, L.P.	760 276 105
Saia, Inc.	EQA/SAIA	Feb	25000	McGowan Investors, L.P.	787 09Y 105
Silgan Holdings, Inc.	EQD/SLGN	Feb	50000	McGowan Investors, L.P.	827 048 109
TransDigm Group, Inc.	TDG	Feb	25000	McGowan Investors, L.P.	893 641 100
Teekay LNG Partners LP	TGP	Feb	25000	McGowan Investors, L.P.	Y85 64M 105

Consolidated Graphics, Inc. (CGX)			LodgeNet Entertainment Corp (EUB)			Martin Midstream Partners, (FQM)		
**Effective - May 3, 2007			**Effective - May 3, 2007			**Effective - May 3, 2007		
	CALL	PUT		CALL	PUT		CALL	PUT
May 70	EN	QN	May 30	EF	QF	May 35	EG	QG
May 75	EO	QO	May 35	EG	QG	May 40	EH	QH
May 80	EP	QP	May 40	EH	QH	May 45	EI	QI
Jun 70	FN	RN	Jun 30	FF	RF	Jun 35	FG	RG
Jun 75	FO	RO	Jun 35	FG	RG	Jun 40	FH	RH
Jun 80	FP	RP	Jun 40	FH	RH	Jun 45	FI	RI
Aug 70	HN	TN	Aug 30	HF	TF	Aug 35	HG	TG
Aug 75	HO	TO	Aug 35	HG	TG	Aug 40	HH	TH
Aug 80	HP	TP	Aug 40	HH	TH	Aug 45	HI	TI
Nov 70	KN	WN	Nov 30	KF	WF	Nov 35	KG	WG
Nov 75	KO	WO	Nov 35	KG	WG	Nov 40	KH	WH
Nov 80	KP	WP	Nov 40	KH	WH	Nov 45	KI	WI

Newcastle Investment Corpor (NCT)****Effective - May 3, 2007**

	CALL	PUT
May 25	EE	QE
May 30	EF	QF
May 35	EG	QG

Jun 25	FE	RE
Jun 30	FF	RF
Jun 35	FG	RG

Aug 25	HE	TE
Aug 30	HF	TF
Aug 35	HG	TG

Nov 25	KE	WE
Nov 30	KF	WF
Nov 35	KG	WG

Regal-Beloit Corporation (RBC)****Effective - May 3, 2007**

	CALL	PUT
May 40	EH	QH
May 45	EI	QI
May 50	EJ	QJ

Jun 40	FH	RH
Jun 45	FI	RI
Jun 50	FJ	RJ

Aug 40	HH	TH
Aug 45	HI	TI
Aug 50	HJ	TJ

Nov 40	KH	WH
Nov 45	KI	WI
Nov 50	KJ	WJ

Republic Airways Holdings I (EQE)****Effective - May 3, 2007**

	CALL	PUT
May 17 1/2	EW	QW
May 20	ED	QD
May 22 1/2	EX	QX

Jun 17 1/2	FW	RW
Jun 20	FD	RD
Jun 22 1/2	FX	RX

Aug 17 1/2	HW	TW
Aug 20	HD	TD
Aug 22 1/2	HX	TX

Nov 17 1/2	KW	WW
Nov 20	KD	WD
Nov 22 1/2	KX	WX

Saia, Inc. (EQA)****Effective - May 3, 2007**

	CALL	PUT
May 25	EE	QE
May 30	EF	QF
May 35	EG	QG

Jun 25	FE	RE
Jun 30	FF	RF
Jun 35	FG	RG

Aug 25	HE	TE
Aug 30	HF	TF
Aug 35	HG	TG

Nov 25	KE	WE
Nov 30	KF	WF
Nov 35	KG	WG

Silgan Holdings, Inc. (EQD)****Effective - May 3, 2007**

	CALL	PUT
May 50	EJ	QJ
May 55	EK	QK
May 60	EL	QL

Jun 50	FJ	RJ
Jun 55	FK	RK
Jun 60	FL	RL

Aug 50	HJ	TJ
Aug 55	HK	TK
Aug 60	HL	TL

Nov 50	KJ	WJ
Nov 55	KK	WK
Nov 60	KL	WL

TransDigm Group, Inc. (TDG)****Effective - May 3, 2007**

	CALL	PUT
May 30	EF	QF
May 35	EG	QG
May 40	EH	QH

Jun 30	FF	RF
Jun 35	FG	RG
Jun 40	FH	RH

Aug 30	HF	TF
Aug 35	HG	TG
Aug 40	HH	TH

Nov 30	KF	WF
Nov 35	KG	WG
Nov 40	KH	WH

Teekay LNG Partners LP (TGP)****Effective - May 3, 2007**

	CALL	PUT
May 35	EG	QG
May 40	EH	QH
May 45	EI	QI

Jun 35	FG	RG
Jun 40	FH	RH
Jun 45	FI	RI

Aug 35	HG	TG
Aug 40	HH	TH
Aug 45	HI	TI

Nov 35	KG	WG
Nov 40	KH	WH
Nov 45	KI	WI

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