

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: May 21, 2007
 Re: **New Options Listing: TCF Financial Corporation (TCB)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on TCF Financial Corporation (TCB) effective Tuesday, May 22, 2007.

Specialist Unit: Group One Ltd
Position/Exercise Limit: 200,000 contracts
Expiration Cycle January
Option Symbol & Cusip No.: TCB: 872 275 102
Leap1 (2008) Sym & Cusip: TCB: N/A
Leap2 (2009) Sym & Cusip: ZMZ: N/A

TCF Financial Corporation (TCB)
 (Beginning 5/22/2007)

			Calls	Puts				Calls	Puts
TCB	JUN	22 1/2	FX	RX	TCB	JUL	22 1/2	GX	SX
TCB	JUN	25	FE	RE	TCB	JUL	25	GE	SE
TCB	JUN	30	FF	RF	TCB	JUL	30	GF	SF
TCB	OCT	22 1/2	JX	VX					
TCB	OCT	25	JE	VE					
TCB	OCT	30	JF	VF					

TCF Financial Corporation - 2008 Leap (TCB)

			Calls	Puts
TCB	JAN	20	AD	MD
TCB	JAN	22 1/2	AX	MX
TCB	JAN	25	AE	ME
TCB	JAN	30	AF	MF
TCB	JAN	35	AG	MG

TCF Financial Corporation - 2009 Leap (ZMZ/TCB)

			Calls	Puts
ZMZ	JAN	15	AC	MC
ZMZ	JAN	20	AD	MD
ZMZ	JAN	25	AE	ME
ZMZ	JAN	30	AF	MF
ZMZ	JAN	35	AG	MG

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