

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: May 21, 2007
 Re: **New Options Listing: Coley Pharmaceutical Group Inc. (QJC/COLY)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Coley Pharmaceutical Group Inc. (QJC/COLY) effective Tuesday, May 22, 2007.

Specialist Unit: Market Street Securities
Position/Exercise Limit: 50,000 contracts
Expiration Cycle: March
Option Symbol & Cusip No.: QJC: 193 88P 106

Coley Pharmaceutical Group Inc. (QJC/COLY)
 (Beginning 5/22/2007)

			Calls	Puts				Calls	Puts
QJC	JUN	7 1/2	FU	RU	QJC	JUL	5	GA	SA
QJC	JUN	10	FB	RB	QJC	JUL	7 1/2	GU	SU
QJC	JUN	12 1/2	FV	RV	QJC	JUL	10	GB	SB
QJC	SEP	7 1/2	IU	UU	QJC	DEC	7 1/2	LU	XU
QJC	SEP	10	IB	UB	QJC	DEC	10	LB	XB
QJC	SEP	12 1/2	IV	UV	QJC	DEC	12 1/2	LV	XV

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