

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: May 22, 2007
 Re: **New Options Listing: Medallion Financial Corp. (TQX/TAXI)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Medallion Financial Corp. (TQX/TAXI) effective Wednesday, May 23, 2007.

Specialist Unit: Citadel Derivatives Trading Group LLC
Position/Exercise Limit: 25,000 contracts
Expiration Cycle February
Option Symbol & Cusip No.: TQX: 583 728 106

Medallion Financial Corp. (TQX/TAXI)
 (Beginning 5/23/2007)

			Calls	Puts				Calls	Puts
TQX	JUN	10	FB	RB	TQX	JUL	10	GB	SB
TQX	JUN	12 1/2	FV	RV	TQX	JUL	12 1/2	GV	SV
TQX	JUN	15	FC	RC	TQX	JUL	15	GC	SC
TQX	AUG	10	HB	TB	TQX	NOV	7 1/2	KU	WU
TQX	AUG	12 1/2	HV	TV	TQX	NOV	10	KB	WB
TQX	AUG	15	HC	TC	TQX	NOV	12 1/2	KV	WV

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