

MEMORANDUM

To: All Option Members, Member Organizations and ROTs  
 From: Market Watch  
 Date: May 22, 2007  
 Re: **New Options Listing: Uranerz Energy Corporation (URZ)**

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The Philadelphia Stock Exchange (PHLX) will begin trading options on Uranerz Energy Corporation (URZ) effective Wednesday, May 23, 2007.

**Specialist Unit:** Citadel Derivatives Trading Group LLC  
**Position/Exercise Limit:** 75,000 contracts  
**Expiration Cycle:** March  
**Option Symbol & Cusip No.:** URZ: 916 88T 104

Uranerz Energy Corporation (URZ)  
 (Beginning 5/23/2007)

			Calls	Puts				Calls	Puts
URZ	JUN	2 1/2	FZ	RZ	URZ	JUL	2 1/2	GZ	SZ
URZ	JUN	5	FA	RA	URZ	JUL	5	GA	SA
URZ	JUN	7 1/2	FU	RU	URZ	JUL	7 1/2	GU	SU
					URZ	JUL	10	GB	SB
URZ	SEP	2 1/2	IZ	UZ	URZ	DEC	5	LA	XA
URZ	SEP	5	IA	UA	URZ	DEC	7 1/2	LU	XU
URZ	SEP	7 1/2	IU	UU	URZ	DEC	10	LB	XB

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