

MEMORANDUM

To: All Option Members, Member Organizations and ROTs  
 From: Market Watch  
 Date: May 23, 2007  
 Re: **New Options Listing: BlackRock, Inc. (BLK)**

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The Philadelphia Stock Exchange (PHLX) will begin trading options on BlackRock, Inc. (BLK) effective Thursday, May 24, 2007.

**Specialist Unit:** LaBranche Structured Prod. LLC  
**Position/Exercise Limit:** 50,000 contracts  
**Expiration Cycle:** January  
**Option Symbol & Cusip No.:** BLK: 092 47X 101

BlackRock, Inc. (BLK)  
 (Beginning 5/24/2007)

			Calls	Puts				Calls	Puts
BLK	JUN	140	FH	RH	BLK	JUL	135	GG	SG
BLK	JUN	145	FI	RI	BLK	JUL	140	GH	SH
BLK	JUN	150	FJ	RJ	BLK	JUL	145	GI	SI
BLK	JUN	155	FK	RK	BLK	JUL	150	GJ	SJ
BLK	JUN	160	FL	RL	BLK	JUL	155	GK	SK
BLK	JUN	165	FM	RM	BLK	JUL	160	GL	SL
					BLK	JUL	165	GM	SM
BLK	OCT	140	JH	VH	BLK	JUL	170	GN	SN
BLK	OCT	145	JI	VI	BLK	JUL	175	GO	SO
BLK	OCT	150	JJ	VJ	BLK	JUL	180	GP	SP
BLK	OCT	155	JK	VK					
BLK	OCT	160	JL	VL	BLK	JAN	140	AH	MH
BLK	OCT	165	JM	VM	BLK	JAN	145	AI	MI
BLK	OCT	170	JN	VN	BLK	JAN	150	AJ	MJ
BLK	OCT	175	JO	VO					

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