

MEMORANDUM

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

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

Specialist Unit: LaBranche Structured Prod. LLC
Position/Exercise Limit: 50,000 contracts
Expiration Cycle: January
Option Symbol & Cusip No.: HRZ: 440 44K 101

Horizon Lines Inc. (HRZ)
 (Beginning 5/24/2007)

			Calls	Puts				Calls	Puts
HRZ	JUN	30	FF	RF	HRZ	JUL	25	GE	SE
HRZ	JUN	35	FG	RG	HRZ	JUL	30	GF	SF
HRZ	JUN	40	FH	RH	HRZ	JUL	35	GG	SG
HRZ	OCT	25	JE	VE	HRZ	JAN	30	AF	MF
HRZ	OCT	30	JF	VF	HRZ	JAN	35	AG	MG
HRZ	OCT	35	JG	VG	HRZ	JAN	40	AH	MH

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