

MEMORANDUM

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

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

Specialist Unit: LaBranche Structured Prod. LLC
Position/Exercise Limit: 250,000 contracts
Expiration Cycle: February
Option Symbol & Cusip No.: KMI: 494 55P 101
Leap1 (2008) Sym & Cusip: WRF: N/A
Leap2 (2009) Sym & Cusip: OCB: N/A

Kinder Morgan, Inc. (KMI)
 (Beginning 5/24/2007)

			Calls	Puts				Calls	Puts
KMI	JUN	85	FQ	RQ	KMI	JUL	85	GQ	SQ
KMI	JUN	90	FR	RR	KMI	JUL	90	GR	SR
KMI	JUN	95	FS	RS	KMI	JUL	95	GS	SS
KMI	JUN	100	FT	RT	KMI	JUL	100	GT	ST
KMI	JUN	105	FA	RA	KMI	JUL	105	GA	SA
KMI	JUN	110	FB	RB	KMI	JUL	110	GB	SB
KMI	JUN	115	FC	RC	KMI	JUL	115	GC	SC
KMI	JUN	120	FD	RD	KMI	JUL	120	GD	SD
KMI	JUN	125	FE	RE	KMI	JUL	125	GE	SE
KMI	AUG	85	HQ	TQ	KMI	NOV	85	KQ	WQ
KMI	AUG	90	HR	TR	KMI	NOV	90	KR	WR
KMI	AUG	95	HS	TS	KMI	NOV	95	KS	WS
KMI	AUG	100	HT	TT	KMI	NOV	100	KT	WT
KMI	AUG	105	HA	TA	KMI	NOV	105	KA	WA
KMI	AUG	110	HB	TB	KMI	NOV	110	KB	WB
KMI	AUG	115	HC	TC	KMI	NOV	115	KC	WC
KMI	AUG	120	HD	TD	KMI	NOV	120	KD	WD
KMI	AUG	125	HE	TE	KMI	NOV	125	KE	WE

Kinder Morgan, Inc. - 2008 Leap (WRF/KMI)

			Calls	Puts
WRF	JAN	60	AL	ML
WRF	JAN	65	AM	MM
WRF	JAN	70	AN	MN
WRF	JAN	75	AO	MO
WRF	JAN	80	AP	MP
WRF	JAN	85	AQ	MQ
WRF	JAN	90	AR	MR
WRF	JAN	95	AS	MS
WRF	JAN	100	AT	MT
WRF	JAN	105	AA	MA
WRF	JAN	110	AB	MB
WRF	JAN	115	AC	MC

Kinder Morgan, Inc. - 2009 Leap (OCB/KMI)

			Calls	Puts
OCB	JAN	80	AP	MP
OCB	JAN	85	AQ	MQ
OCB	JAN	90	AR	MR
OCB	JAN	95	AS	MS
OCB	JAN	100	AT	MT
OCB	JAN	105	AA	MA
OCB	JAN	110	AB	MB
OCB	JAN	115	AC	MC
OCB	JAN	120	AD	MD

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