

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: November 26, 2007
 Re: **New Options Listing: Aerovironment, Inc. (VQS/AVAV)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Aerovironment, Inc. (VQS/AVAV) effective Tuesday, November 27, 2007

Specialist Unit: Citadel Derivatives Trading Group LLC
Position/Exercise Limit: 50,000 contracts
Expiration Cycle March
Option Symbol & Cusip No.: VQS: 008 073 108

Aerovironment, Inc. (VQS/AVAV)
 (Beginning 11/27/2007)

			Calls	Puts				Calls	Puts
VQS	DEC	22 1/2	LX	XX	VQS	JAN	22 1/2	AX	MX
VQS	DEC	25	LE	XE	VQS	JAN	25	AE	ME
VQS	DEC	30	LF	XF	VQS	JAN	30	AF	MF
VQS	MAR	22 1/2	CX	OX	VQS	JUN	22 1/2	FX	RX
VQS	MAR	25	CE	OE	VQS	JUN	25	FE	RE
VQS	MAR	30	CF	OF	VQS	JUN	30	FF	RF

Questions regarding this release may be directed to Market Watch at 1-800-THE-PHLX, choice #2 or (215) 496-5380.