

MEMORANDUM

To: All Option Members, Member Organizations and ROTs

From: Market Watch

Date: October 2, 2007

Subject: Foxhollow Technologies (FOXH/JFQ) Pending Merger With ev3, Inc. (EVVV)

On Thursday, October 4, 2007, the shareholders of Foxhollow Technologies Inc. (FOXH) will vote to approve the proposed merger with ev3 Inc. (EVVV). Pursuant to the merger terms each FOXH share will be converted as follows:

Stock Consideration: No more than 70% of all outstanding FOXH Common shares will be converted into an amount of EVVV Common Shares

Cash Consideration: No more than 50% of all outstanding FOXH Common shares will be converted into an amount of cash

Within the terms of the merger, FOXH shareholders may choose one of the following:

Cash Election: Elect to receive \$25.92 cash for each FOXH Common Share; OR

Stock Election: Elect to receive 1.62 EVVV Common Shares for each FOXH Common Share; OR

Mixed Election: Elect to receive 1.45 EVVV Common shares and \$2.75 cash; OR

Non-Election: Register no preference with no respect to cash or EVVV Common Shares

ONLY cash and stock elections will be subject to prorations as described in the Proxy Statement. Electing FOXH shareholders may receive cash, EVVV Common Shares or a combination of cash and stock; while non-electing FOXH shareholders **WILL** receive a combination of cash and stock.

ELECTION DEADLINE:

Elections must be submitted to the Exchange Agent prior to the election deadline, which is 5:00 P.M., New York City Time, on Thursday, October 4, 2007. FOXH shares MAY be delivered under "Notices of Guaranteed Delivery", which allows delivery of such shares within three (3) NASDAQ trading days of submission of the notice. Elections may be made under "Notices of Guaranteed Delivery", on or before the election deadline. Call option holders wishing to participate in the election must exercise their options in advance of the election deadline.

The merger is expected to become effective on Friday, October 5, 2007.

***The foregoing is an unofficial summary of the terms of the Merger, prepared by the PHLX for the convenience of its members. PHLX accepts no responsibility for the accuracy or completeness of the summary. Members should refer to the proxy statement for the authoritative description of the merger terms and conditions.*

Pursuant to Options Clearing Corporation (OCC) By-Laws, all outstanding JFQ options will be adjusted as follows:

EFFECTIVE DATE:	Option changes are expected to become effective on Monday, October 8, 2007
SYMBOL(S):	JFQ/ZCM/ZOY becomes JIZ/XUZ/KPU respectively
STRIKE PRICE:	No Change
POS/EXERCISE LIMIT:	No Change
MULTIPLIER:	100*(eg., Premium of 1.00 = \$100)
NEW DELIVERABLE:	The deliverable for adjusted JIZ/XUZ/KPU options will be based on the merger consideration which accrues to Non-Electing shareholders.

- 1) 145 ev3 Inc. (EVVV) Common Shares
- 2) \$275.00 cash

Foxhollow Technologies (FOXH/JFQ)
(Before 10/8/2007)
100 shares FOXH

			Calls	Puts
JFQ	OCT	15	JC	VC
JFQ	OCT	17 1/2	JW	VW
JFQ	OCT	20	JD	VD
JFQ	OCT	22 1/2	JX	VX
JFQ	OCT	25	JE	VE
JFQ	OCT	30	JF	VF
JFQ	OCT	35	JG	VG
JFQ	NOV	17 1/2	KW	WW
JFQ	NOV	20	KD	WD
JFQ	NOV	22 1/2	KX	WX
JFQ	NOV	25	KE	WE
JFQ	NOV	30	KF	WF
JFQ	NOV	35	KG	WG
JFQ	NOV	40	KH	WH
JFQ	JAN	15	AC	MC
JFQ	JAN	17 1/2	AW	MW
JFQ	JAN	20	AD	MD
JFQ	JAN	22 1/2	AX	MX
JFQ	JAN	25	AE	ME
JFQ	JAN	30	AF	MF
JFQ	JAN	35	AG	MG
JFQ	JAN	40	AH	MH
JFQ	JAN	45	AI	MI
JFQ	APR	17 1/2	DW	PW
JFQ	APR	20	DD	PD
JFQ	APR	22 1/2	DX	PX
JFQ	APR	25	DE	PE
JFQ	APR	30	DF	PF
JFQ	APR	35	DG	PG
JFQ	APR	40	DH	PH

Foxhollow Technologies - 2009 Leap (FOXH/ZCM)
(Before 10/8/2007)
100 shares FOXH

			Call	Put
ZCM	JAN	15	AC	MC
ZCM	JAN	17 1/2	AW	MW
ZCM	JAN	20	AD	MD
ZCM	JAN	22 1/2	AX	MX
ZCM	JAN	25	AE	ME
ZCM	JAN	30	AF	MF
ZCM	JAN	35	AG	MG
ZCM	JAN	40	AH	MH

Foxhollow Technologies - 2010 Leap (FOXH/ZOY)
(Before 10/8/2007)
100 shares FOXH

			Call	Put
ZOY	JAN	15	AC	MC
ZOY	JAN	20	AD	MD
ZOY	JAN	25	AE	ME
ZOY	JAN	30	AF	MF
ZOY	JAN	35	AG	MG

Foxhollow Technologies (FOXH/JIZ)
(Beginning 10/8/2007)
(See New Deliverable Above)

			Calls	Puts
JIZ	OCT	15	JC	VC
JIZ	OCT	17 1/2	JW	VW
JIZ	OCT	20	JD	VD
JIZ	OCT	22 1/2	JX	VX
JIZ	OCT	25	JE	VE
JIZ	OCT	30	JF	VF
JIZ	OCT	35	JG	VG
JIZ	NOV	17 1/2	KW	WW
JIZ	NOV	20	KD	WD
JIZ	NOV	22 1/2	KX	WX
JIZ	NOV	25	KE	WE
JIZ	NOV	30	KF	WF
JIZ	NOV	35	KG	WG
JIZ	NOV	40	KH	WH
JIZ	JAN	15	AC	MC
JIZ	JAN	17 1/2	AW	MW
JIZ	JAN	20	AD	MD
JIZ	JAN	22 1/2	AX	MX
JIZ	JAN	25	AE	ME
JIZ	JAN	30	AF	MF
JIZ	JAN	35	AG	MG
JIZ	JAN	40	AH	MH
JIZ	JAN	45	AI	MI
JIZ	APR	17 1/2	DW	PW
JIZ	APR	20	DD	PD
JIZ	APR	22 1/2	DX	PX
JIZ	APR	25	DE	PE
JIZ	APR	30	DF	PF
JIZ	APR	35	DG	PG
JIZ	APR	40	DH	PH

Foxhollow Technologies - 2009 Leap (FOXH/XUZ)
(Beginning 10/8/2007)
(See New Deliverable Above)

			Call	Put
XUZ	JAN	15	AC	MC
XUZ	JAN	17 1/2	AW	MW
XUZ	JAN	20	AD	MD
XUZ	JAN	22 1/2	AX	MX
XUZ	JAN	25	AE	ME
XUZ	JAN	30	AF	MF
XUZ	JAN	35	AG	MG
XUZ	JAN	40	AH	MH

Foxhollow Technologies - 2010 Leap (FOXH/KPU)
(Beginning 10/8/2007)
(See New Deliverable Above)

			Call	Put
KPU	JAN	15	AC	MC
KPU	JAN	20	AD	MD
KPU	JAN	25	AE	ME
KPU	JAN	30	AF	MF
KPU	JAN	35	AG	MG

Customers should be advised that all Good-til-Cancelled (GTC) orders not on AUTOM must be cancelled and re-entered prior to the effective date. GTC AUTOM orders will be deleted by PHLX Service Desk/AUTOM personnel.

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