

MEMORANDUM

To: All Option Members, Member Organizations and ROTs

From: Market Watch

Date: October 9, 2007

Re: Jack In The Box, Inc. (JBX) - 2 for 1 Stock Split

Jack In The Box, Inc. (JBX) has declared a 2 for 1 stock split payable to share holders of record on Tuesday, October 2, 2007. Distribution date for the stock split will be Monday, October 15, 2007. **Ex-distribution date for the stock split will be Tuesday, October 16, 2007.**

The Options Clearing Corporation (OCC), pursuant to OCC By-Laws, intends to issue on the distribution date (1) additional JBX option contract for each option contract held. Further, on the ex-distribution date each JBX series will have an adjusted exercise (strike) price equal to 1/2 of the exercise (strike) price for each JBX series existing on the business day preceding the ex-distribution date. For example, beginning on Tuesday, October 16, 2007 an account holding (2) JBX OCT 50 calls (JBX JJ) will hold (4) JBX OCT 25 calls (JBX JE). Customers should be advised that (1) contract in the adjusted JBX series will still represent 100 shares of JBX common shares.

POSITION/EXERCISE LIMITS:

Position and exercise limits will change from 75,000 to 150,000 contracts until the expiration date of June 21, 2008

GOOD-TILL-CANCELLED (GTC) ORDERS:

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

The resulting list of adjusted strike prices and symbols is as follows:

Jack In The Box, Inc. (JBX) (Before 10/16/2007) (1 Contract)					Jack In The Box, Inc. (JBX) (Beginning 10/16/2007) (2 Contracts)				
			Calls	Puts			Calls	Puts	
JBX	OCT	50	JJ	VJ	JBX	OCT	25	JE	VE
JBX	OCT	55	JK	VK	JBX	OCT	27 1/2	JY	VY
JBX	OCT	60	JL	VL	JBX	OCT	30	JF	VF
JBX	OCT	65	JM	VM	JBX	OCT	32 1/2	JZ	VZ
JBX	OCT	70	JN	VN	JBX	OCT	35	JG	VG
JBX	OCT	75	JO	VO	JBX	OCT	37 1/2	JU	VU
JBX	NOV	55	KK	WK	JBX	NOV	27 1/2	KY	WY
JBX	NOV	60	KL	WL	JBX	NOV	30	KF	WF
JBX	NOV	65	KM	WM	JBX	NOV	32 1/2	KZ	WZ
JBX	NOV	70	KN	WN	JBX	NOV	35	KG	WG
JBX	NOV	75	KO	WO	JBX	NOV	37 1/2	KU	WU
JBX	DEC	45	LI	XI	JBX	DEC	22 1/2	LX	XX
JBX	DEC	50	LJ	XJ	JBX	DEC	25	LE	XE
JBX	DEC	55	LK	XK	JBX	DEC	27 1/2	LY	XY
JBX	DEC	60	LL	XL	JBX	DEC	30	LF	XF
JBX	DEC	65	LM	XM	JBX	DEC	32 1/2	LZ	XZ
JBX	DEC	70	LN	XN	JBX	DEC	35	LG	XG

Jack In The Box, Inc. (JBX) (Before 10/16/2007) (1 Contract)					Jack In The Box, Inc. (JBX) (Beginning 10/16/2007) (2 Contracts)				
			Calls	Puts				Calls	Puts
JBX	DEC	75	LO	XO	JBX	DEC	37 1/2	LU	XU
JBX	DEC	80	LP	XP	JBX	DEC	40	LH	XH
JBX	DEC	85	LQ	XQ	JBX	DEC	42 1/2	LV	XV
JBX	DEC	90	LR	XR	JBX	DEC	45	LI	XI
JBX	DEC	95	LS	XS	JBX	DEC	47 1/2	LW	XW
JBX	MAR	45	CI	OI	JBX	MAR	22 1/2	CX	OX
JBX	MAR	50	CJ	OJ	JBX	MAR	25	CE	OE
JBX	MAR	55	CK	OK	JBX	MAR	27 1/2	CY	OY
JBX	MAR	60	CL	OL	JBX	MAR	30	CF	OF
JBX	MAR	65	CM	OM	JBX	MAR	32 1/2	CZ	OZ
JBX	MAR	70	CN	ON	JBX	MAR	35	CG	OG
JBX	MAR	75	CO	OO	JBX	MAR	37 1/2	CU	OU
JBX	MAR	80	CP	OP	JBX	MAR	40	CH	OH
JBX	MAR	85	CQ	OQ	JBX	MAR	42 1/2	CV	OV
JBX	MAR	90	CR	OR	JBX	MAR	45	CI	OI

Any additional JBX series that are added prior to the ex-date will also be adjusted in the manner described above.

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