

MEMORANDUM

To: All Options Members, Member Organizations and ROTs.  
From: Market Watch  
Date: October 12, 2007  
Re: CB Richard Ellis, Inc. (CBG)  
2009/2010 LEAPS TO BEGIN TRADING ON OCTOBER 15, 2007

Please be advised that the Philadelphia Stock Exchange (PHLX) will begin listing LEAPS on the following issue effective Monday, October 15, 2007:

Name: CB Richard Ellis, Inc. (CBG)  
LEAP Symbol(s): VLU - 2009  
WLC - 2010  
P/E Limit: 250000 contracts  
Specialist Unit: LaBranche Structured Prod. LLC

Below find the 2009/2010 LEAPs call and put option strike prices and codes which will be available for trading on Monday, October 15, 2007:

CB Richard Ellis, Inc. (CBG/VLU/WLC)

				<u>Calls</u>	<u>Puts</u>
VLU/WLC	JAN	20		AD	MD
VLU/WLC	JAN	22 1/2		AX	MX
VLU/WLC	JAN	25		AE	ME
VLU/WLC	JAN	30		AF	MF

Questions regarding this release may be directed to Market Watch at 1-800-THE-PHLX, choice #2, or Options Services Department at (215) 496-1266.