

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: October 17, 2007
 Re: **New Options Listing: Durect Corporation (DDQ/DRRX)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Durect Corporation (DDQ/DRRX) effective Thursday, October 18, 2007.

Specialist Unit: Group One Ltd
Position/Exercise Limit: 75,000 contracts
Expiration Cycle January
Option Symbol & Cusip No.: DDQ: 266 605 104

Durect Corporation (DDQ/DRRX)
 (Beginning 10/18/2007)

			Calls	Puts				Calls	Puts
DDQ	OCT	2 1/2	JZ	VZ	DDQ	JAN	2 1/2	AZ	MZ
DDQ	OCT	5	JA	VA	DDQ	JAN	5	AA	MA
DDQ	OCT	7 1/2	JU	VU	DDQ	JAN	7 1/2	AU	MU
DDQ	NOV	2 1/2	KZ	WZ	DDQ	APR	2 1/2	DZ	PZ
DDQ	NOV	5	KA	WA	DDQ	APR	5	DA	PA
DDQ	NOV	7 1/2	KU	WU	DDQ	APR	7 1/2	DU	PU

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