

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
From: Market Watch
Date: October 31, 2007
Subject: Williams Scotsman International, Inc. (WLSC/WEQ) Merger With Ristretto Group S.a.r.l. **EFFECTIVE**

On Monday, October 29, 2007, the shareholders of Williams Scotsman International, Inc. (WLSC) voted to approve the proposed merger with Ristretto Group S.a.r.l. Pursuant to the merger terms each WLSC share will be converted into the right to receive \$28.25 cash. **The merger became effective prior to the opening of business on Wednesday, October 31, 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 WEQ options will be adjusted as follows:

EFFECTIVE DATE: Wednesday, October 31, 2007
NEW DELIVERABLE: \$2,825.00 cash per contract (\$28.25 x 100)

Existing open interest in all WEQ options will remain until options are exercised or expire. Since they are American style options, they are exercisable at the option of the holder.

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