

MEMORANDUM

To: All Options Members, Member Organizations and ROTs.
From: Market Watch
Date: October 31, 2007
Re: Champion Enterprises, Inc. (CHB)
2009/2010 LEAPS TO BEGIN TRADING ON NOVEMBER 1, 2007

Please be advised that the Philadelphia Stock Exchange (PHLX) will begin listing LEAPS on the following issue effective Thursday, November 1, 2007:

Name: Champion Enterprises, Inc. (CHB)
LEAP Symbol(s): VMZ - 2009
LBI - 2010
P/E Limit: 250000 contracts
Specialist Unit: Citadel Derivatives Trading Group LLC

Below find the 2009/2010 LEAPs call and put option strike prices and codes which will be available for trading on Thursday, November 1, 2007:

Champion Enterprises, Inc. (CHB/VMZ/LBI)

			<u>Calls</u>	<u>Puts</u>
VMZ/LBI	JAN	10	AB	MB
VMZ/LBI	JAN	12 1/2	AV	MV
VMZ/LBI	JAN	15	AC	MC

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.