



INTERNATIONAL SECURITIES EXCHANGE

Series Adjustments 2000-010

ONN INFORMATION CIRCULAR # 49

September 14, 2000

Ciena Corporation. (CIEN)

2 for 1 Stock Split

Ex-Distribution Date: 9/19/2000

Ciena Corporation (EUQ/CIEN) has declared a 2 for 1 stock split payable to shareholders of record on Monday, August 28, 2000. Distribution date for the stock split will be Monday, September 18, 2000. Ex-distribution date for the stock split will be Tuesday, September 19, 2000.

Contract Adjustments:

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all Ciena Corporation options will be adjusted as follows:

Date: Effective with exercises of Tuesday, September 19, 2000 and thereafter.
OPRA Option Symbol: Unchanged - (EUQ)
No. of Contracts: 2
Strike Prices: Reduced by dividing existing strikes by 2 and rounding to the nearest eighth.
Multiplier: 100 (e.g., Premium of 1.00 = \$100)
New Deliverable/Contract: Unchanged - 100 Shares of Ciena Corp.

GTC Order Cancellation:

On Monday, September 18, 2000, immediately after the ISE close, all resting orders in the CIEN order book will be cancelled.

Position and Exercise Limits:

The ISE Surveillance Department has determined that position and exercise limits following this stock split will be 150,000 contracts through the April 21, 2001 expiration date at which time it will revert to the standard limit of 75,000 contracts.

Adjusted Exercise Prices:

On Tuesday, September 19, 2000, the ex-distribution date, trading in EUQ series will be on an adjusted basis. The strike price adjustments listed below are expected based on the current outstanding series. Any additional CIEN series added prior to the ex-date will also be adjusted in the manner outlined below.

ISE Series	Ciena Corp. (CIEN (Before 9/19/2000) (1 Contract)				ISE Series	Ciena Corp. (CIEN (Beginning 9/19/2000) (2 Contracts)			
	OPRA	Month	Strike	Calls/Puts		OPRA	Month	Strike	Calls/Puts
CIEN0OCT80.0C/P	EUQ	OCT	80	JP/VP	CIEN0OCT40.0CX/PX	EUQ	OCT	40	JH/VH
CIEN0OCT85.0C/P	EUQ	OCT	85	JQ/VQ	CIEN0OCT42.5CX/PX	EUQ	OCT	42 1/2	JV/VV
CIEN0OCT90.0C/P	EUQ	OCT	90	JR/VR	CIEN0OCT45.0CX/PX	EUQ	OCT	45	JI/VI
CIEN0OCT95.0C/P	EUQ	OCT	95	JS/VS	CIEN0OCT47.5CX/PX	EUQ	OCT	47 1/2	JW/VW
CIEN0OCT100.0C/F	EUQ	OCT	100	JT/VT	CIEN0OCT50.0CX/PX	EUQ	OCT	50	JJ/VJ
CIEN0OCT105.0C/F	EUQ	OCT	105	JA/VA	CIEN0OCT52.5CX/PX	EUQ	OCT	52 1/2	JX/VX
CIEN0OCT110.0C/F	EUQ	OCT	110	JB/VB	CIEN0OCT55.0CX/PX	EUQ	OCT	55	JK/VK
CIEN0OCT115.0C/F	EUQ	OCT	115	JC/VC	CIEN0OCT57.5CX/PX	EUQ	OCT	57 1/2	JY/VY
CIEN0OCT120.0C/F	EUQ	OCT	120	JD/VD	CIEN0OCT60.0CX/PX	EUQ	OCT	60	JL/VL

Ciena Corp. (CIEN (Before 9/19/2000) (1 Contract)					Ciena Corp. (CIEN (Beginning 9/19/2000) (2 Contracts)				
ISE Series	OPRA	Month	Strike	Calls/Puts	ISE Series	OPRA	Month	Strike	Calls/Puts
CIEN0OCT125.0C/F	UEE	OCT	125	JE/VE	CIEN0OCT62.5CX/PX	UEE	OCT	62 1/2	JK/VK
CIEN0OCT130.0C/F	UEE	OCT	130	JF/VF	CIEN0OCT65.0CX/PX	UEE	OCT	65	JM/VM
CIEN0OCT135.0C/F	UEE	OCT	135	JG/VG	CIEN0OCT67.5CX/PX	UEE	OCT	67 1/2	JL/VL
CIEN0OCT140.0C/F	UEE	OCT	140	JH/VH	CIEN0OCT70.0CX/PX	UEE	OCT	70	JN/VN
CIEN0OCT145.0C/F	UEE	OCT	145	JI/VI	CIEN0OCT72.5CX/PX	UEE	OCT	72 1/2	JV/VV
CIEN0OCT150.0C/F	UEE	OCT	150	JJ/VJ	CIEN0OCT75.0CX/PX	UEE	OCT	75	JO/VO
CIEN0OCT155.0C/F	UEE	OCT	155	JK/VK	CIEN0OCT77.5CX/PX	UEE	OCT	77 1/2	JW/VW
CIEN0OCT160.0C/F	UEE	OCT	160	JL/VL	CIEN0OCT80.0CX/PX	UEE	OCT	80	JP/VP
CIEN0OCT165.0C/F	UEE	OCT	165	JM/VM	CIEN0OCT82.5CX/PX	UEE	OCT	82 1/2	JX/VX
CIEN0OCT170.0C/F	UEE	OCT	170	JN/VN	CIEN0OCT85.0CX/PX	UEE	OCT	85	JQ/VQ
CIEN0OCT175.0C/F	UEE	OCT	175	JO/VO	CIEN0OCT87.5CX/PX	UEE	OCT	87 1/2	JY/VY
CIEN0OCT180.0C/F	UEE	OCT	180	JP/VP	CIEN0OCT90.0CX/PX	UEE	OCT	90	JR/VR
CIEN0OCT185.0C/F	UEE	OCT	185	JQ/VQ	CIEN0OCT92.5CX/PX	UEE	OCT	92 1/2	JZ/VZ
CIEN0OCT190.0C/F	UEE	OCT	190	JR/VR	CIEN0OCT95.0CX/PX	UEE	OCT	95	JS/VS
CIEN0OCT195.0C/F	UEE	OCT	195	JS/VS	CIEN0OCT97.5CX/PX	UEE	OCT	97 1/2	JU/VU
CIEN0OCT200.0C/F	UEE	OCT	200	JT/VT	CIEN0OCT100.0CX/P)	UEE	OCT	100	JT/VT
CIEN0OCT210.0C/F	UEE	OCT	210	JB/VB	CIEN0OCT105.0CX/P)	UEE	OCT	105	JAVA
CIEN0OCT220.0C/F	UEE	OCT	220	JD/VD	CIEN0OCT110.0CX/P)	UEE	OCT	110	JB/VB
CIEN0OCT230.0C/F	UEE	OCT	230	JZ/VZ	CIEN0OCT115.0CX/P)	UEE	OCT	115	JC/VC
CIEN0OCT240.0C/F	UEZ	OCT	240	JH/VH	CIEN0OCT120.0CX/P)	UEZ	OCT	120	JD/VD
CIEN0OCT250.0C/F	UEZ	OCT	250	JJ/VJ	CIEN0OCT125.0CX/P)	UEZ	OCT	125	JE/VE
CIEN1JAN90.0C/P	EUQ	JAN	90	AR/MR	CIEN1JAN45.0CX/PX	EUQ	JAN	45	AI/MI
CIEN1JAN95.0C/P	EUQ	JAN	95	AS/MS	CIEN1JAN47.5CX/PX	EUQ	JAN	47 1/2	AW/MW
CIEN1JAN100.0C/P	EUQ	JAN	100	AT/MT	CIEN1JAN50.0CX/PX	EUQ	JAN	50	AJ/MJ
CIEN1JAN105.0C/P	EUQ	JAN	105	AA/MA	CIEN1JAN52.5CX/PX	EUQ	JAN	52 1/2	AX/MX
CIEN1JAN110.0C/P	EUQ	JAN	110	AB/MB	CIEN1JAN55.0CX/PX	EUQ	JAN	55	AK/MK
CIEN1JAN115.0C/P	EUQ	JAN	115	AC/MC	CIEN1JAN57.5CX/PX	EUQ	JAN	57 1/2	AY/MY
CIEN1JAN120.0C/P	EUQ	JAN	120	AD/MD	CIEN1JAN60.0CX/PX	EUQ	JAN	60	AL/ML
CIEN1JAN125.0C/P	UEE	JAN	125	AE/ME	CIEN1JAN62.5CX/PX	UEE	JAN	62 1/2	AK/MK
CIEN1JAN130.0C/P	UEE	JAN	130	AF/MF	CIEN1JAN65.0CX/PX	UEE	JAN	65	AM/MM
CIEN1JAN135.0C/P	UEE	JAN	135	AG/MG	CIEN1JAN67.5CX/PX	UEE	JAN	67 1/2	AL/ML
CIEN1JAN140.0C/P	UEE	JAN	140	AH/MH	CIEN1JAN70.0CX/PX	UEE	JAN	70	AN/MN
CIEN1JAN145.0C/P	UEE	JAN	145	AI/MI	CIEN1JAN72.5CX/PX	UEE	JAN	72 1/2	AV/MV
CIEN1JAN150.0C/P	UEE	JAN	150	AJ/MJ	CIEN1JAN75.0CX/PX	UEE	JAN	75	AO/MO
CIEN1JAN155.0C/P	UEE	JAN	155	AK/MK	CIEN1JAN77.5CX/PX	UEE	JAN	77 1/2	AW/MW
CIEN1JAN160.0C/P	UEE	JAN	160	AL/ML	CIEN1JAN80.0CX/PX	UEE	JAN	80	AP/MP
CIEN1JAN165.0C/P	UEE	JAN	165	AM/MM	CIEN1JAN82.5CX/PX	UEE	JAN	82 1/2	AX/MX
CIEN1JAN170.0C/P	UEE	JAN	170	AN/MN	CIEN1JAN85.0CX/PX	UEE	JAN	85	AQ/MQ
CIEN1JAN175.0C/P	UEE	JAN	175	AO/MO	CIEN1JAN87.5CX/PX	UEE	JAN	87 1/2	AY/MY
CIEN1JAN180.0C/P	UEE	JAN	180	AP/MP	CIEN1JAN90.0CX/PX	UEE	JAN	90	AR/MR
CIEN1JAN185.0C/P	UEE	JAN	185	AQ/MQ	CIEN1JAN92.5CX/PX	UEE	JAN	92 1/2	AZ/MZ
CIEN1JAN190.0C/P	UEE	JAN	190	AR/MR	CIEN1JAN95.0CX/PX	UEE	JAN	95	AS/MS
CIEN1JAN195.0C/P	UEE	JAN	195	AS/MS	CIEN1JAN97.5CX/PX	UEE	JAN	97 1/2	AU/MU
CIEN1JAN200.0C/P	UEE	JAN	200	AT/MT	CIEN1JAN100.0CX/PX	UEE	JAN	100	AT/MT
CIEN1JAN210.0C/P	UEE	JAN	210	AB/MB	CIEN1JAN105.0CX/PX	UEE	JAN	105	AA/MA
CIEN1JAN220.0C/P	UEE	JAN	220	AD/MD	CIEN1JAN110.0CX/PX	UEE	JAN	110	AB/MB
CIEN1JAN230.0C/P	UEE	JAN	230	AZ/MZ	CIEN1JAN115.0CX/PX	UEE	JAN	115	AC/MC
CIEN1JAN240.0C/P	UEZ	JAN	240	AH/MH	CIEN1JAN120.0CX/PX	UEZ	JAN	120	AD/MD
CIEN1JAN250.0C/P	UEZ	JAN	250	AJ/MJ	CIEN1JAN125.0CX/PX	UEZ	JAN	125	AE/ME

Ciena Corp. (CIEN (Before 9/19/2000) (1 Contract)					Ciena Corp. (CIEN (Beginning 9/19/2000) (2 Contracts)				
<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
CIEN0APR145.0C/F	UEE	APR	145	DI/PI	CIEN0APR72.5CX/PX	UEE	APR	72 1/2	DV/PV
CIEN0APR150.0C/F	UEE	APR	150	DJ/PJ	CIEN0APR75.0CX/PX	UEE	APR	75	DO/PO
CIEN0APR155.0C/F	UEE	APR	155	DK/PK	CIEN0APR77.5CX/PX	UEE	APR	77 1/2	DW/PW
CIEN0APR160.0C/F	UEE	APR	160	DL/PL	CIEN0APR80.0CX/PX	UEE	APR	80	DP/PP
CIEN0APR165.0C/F	UEE	APR	165	DM/PM	CIEN0APR82.5CX/PX	UEE	APR	82 1/2	DX/PX
CIEN0APR170.0C/F	UEE	APR	170	DN/PN	CIEN0APR85.0CX/PX	UEE	APR	85	DQ/PQ
CIEN0APR175.0C/F	UEE	APR	175	DO/PO	CIEN0APR87.5CX/PX	UEE	APR	87 1/2	DY/PY
CIEN0APR180.0C/F	UEE	APR	180	DP/PP	CIEN0APR90.0CX/PX	UEE	APR	90	DR/PR
CIEN0APR185.0C/F	UEE	APR	185	DQ/PQ	CIEN0APR92.5CX/PX	UEE	APR	92 1/2	DZ/PZ
CIEN0APR190.0C/F	UEE	APR	190	DR/PR	CIEN0APR95.0CX/PX	UEE	APR	95	DS/PS
CIEN0APR195.0C/F	UEE	APR	195	DS/PS	CIEN0APR97.5CX/PX	UEE	APR	97 1/2	DJ/PU
CIEN0APR200.0C/F	UEE	APR	200	DT/PT	CIEN0APR100.0CX/P>	UEE	APR	100	DT/PT
CIEN0APR210.0C/F	UEE	APR	210	DB/PB	CIEN0APR105.0CX/P>	UEE	APR	105	DA/PA
CIEN0APR220.0C/F	UEE	APR	220	DD/LD	CIEN0APR110.0CX/P>	UEE	APR	110	DB/LB
CIEN0APR230.0C/F	UEE	APR	230	DZ/PZ	CIEN0APR115.0CX/P>	UEE	APR	115	DC/PC
CIEN0APR240.0C/F	UEZ	APR	240	DH/PH	CIEN0APR120.0CX/P>	UEZ	APR	120	DD/PD
CIEN0APR250.0C/F	UEZ	APR	250	DJ/PJ	CIEN0APR125.0CX/P>	UEZ	APR	125	DE/PE

Questions regarding this release may be directed to ISE Market Data Control at (212) 897-0252.