



SERIES ADJUSTMENTS - 2000-012
ONN INFORMATION CIRCULAR # 69
October 19, 2000

Lehman Brothers Holdings Inc. (LEH)
2 for 1 Stock Split
Ex-Distribution Date: 10/23/2000

Lehman Brothers Holdings Inc. (LEH) has declared a 2 for 1 stock split payable to shareholders of record on October 5, 2000. Distribution date for the stock split will be Friday, October 20, 2000. Ex-distribution date for the stock split will be Monday, October 23, 2000.

Contract Adjustments:

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

Date: Effective with exercises of Monday, October 23, 2000 and thereafter.
OPRA Option Symbol: Unchanged - (LEH)
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 Lehman Brothers Holdings Inc.

GTC Order Cancellation:

On Friday, October 20, 2000, immediately after the ISE close, all resting orders in the LEH 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 January 18, 2003 expiration date at which time it will revert to its standard limit of 75,000 contracts.

Adjusted Exercise Prices:

On Monday, October 23, 2000, the ex-distribution date, trading in LEH series will be on an adjusted basis. The strike price adjustments listed below are expected based on the current outstanding series. Any additional LEH series added prior to the ex-date will also be adjusted in the manner outlined below.

Lehman Brothers Holdings Inc. (LEH)
(Before 10/23/2000)
(1 Contract)

Lehman Brothers Holdings Inc. (LEH)
(Beginning 10/23/2000)
(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>
LEH0NOV100.0C/P	LEH	NOV	100	KT/WT	LEH0NOV50.0CX/PX	LEH	NOV	50	KJ/WJ
LEH0NOV105.0C/P	LEH	NOV	105	KA/WA	LEH0NOV52.5CX/PX	LEH	NOV	52 1/2	KX/WX
LEH0NOV110.0C/P	LEH	NOV	110	KB/WB	LEH0NOV55.0CX/PX	LEH	NOV	55	KK/WK
LEH0NOV115.0C/P	LEH	NOV	115	KC/WC	LEH0NOV57.5CX/PX	LEH	NOV	57 1/2	KY/WY
LEH0NOV120.0C/P	LEH	NOV	120	KD/WD	LEH0NOV60.0CX/PX	LEH	NOV	60	KL/WL
LEH0NOV125.0C/P	LEH	NOV	125	KE/WE	LEH0NOV62.5CX/PX	LEH	NOV	62 1/2	KZ/WZ
LEH0NOV130.0C/P	LEH	NOV	130	KF/WF	LEH0NOV65.0CX/PX	LEH	NOV	65	KM/WM
LEH0NOV135.0C/P	LEH	NOV	135	KG/WG	LEH0NOV67.5CX/PX	LEH	NOV	67 1/2	KU/WU
LEH0NOV140.0C/P	LEH	NOV	140	KH/WH	LEH0NOV70.0CX/PX	LEH	NOV	70	KN/WN

Lehman Brothers Holdings Inc. (LEH)
 (Before 10/23/2000)
 (1 Contract)

Lehman Brothers Holdings Inc. (LEH)
 (Beginning 10/23/2000)
 (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>
LEH0NOV145.0C/P	LES	NOV	145	KI/WI	LEH0NOV72.5CX/PX	LES	NOV	72 1/2	KV/WV
LEH0NOV150.0C/P	LES	NOV	150	KJ/WJ	LEH0NOV75.0CX/PX	LES	NOV	75	KO/VO
LEH0NOV155.0C/P	LES	NOV	155	KK/WK	LEH0NOV77.5CX/PX	LES	NOV	77 1/2	KW/WW
LEH0NOV160.0C/P	LES	NOV	160	KL/WL	LEH0NOV80.0CX/PX	LES	NOV	80	KP/WP
LEH0NOV165.0C/P	LES	NOV	165	KM/WM	LEH0NOV82.5CX/PX	LES	NOV	82 1/2	KX/XX
LEH0NOV170.0C/P	LES	NOV	170	KN/WN	LEH0NOV85.0CX/PX	LES	NOV	85	KQ/WQ
LEH1JAN25.0C/P	LEH	JAN	25	AW/MW	LEH1JAN12.5CX/PX	LEH	JAN	12 1/2	AO/MO
LEH1JAN30.0C/P	LEH	JAN	30	AX/MX	LEH1JAN15.0CX/PX	LEH	JAN	15	AC/MC
LEH1JAN35.0C/P	LEH	JAN	35	AY/MY	LEH1JAN17.5CX/PX	LEH	JAN	17 1/2	AP/MP
LEH1JAN40.0C/P	LEH	JAN	40	AZ/MZ	LEH1JAN20.0CX/PX	LEH	JAN	20	AD/MD
LEH1JAN45.0C/P	LEH	JAN	45	AI/MI	LEH1JAN22.5CX/PX	LEH	JAN	22 1/2	AQ/MQ
LEH1JAN50.0C/P	LEH	JAN	50	AJ/MJ	LEH1JAN25.0CX/PX	LEH	JAN	25	AE/ME
LEH1JAN55.0C/P	LEH	JAN	55	AK/MK	LEH1JAN27.5CX/PX	LEH	JAN	27 1/2	AR/MR
LEH1JAN60.0C/P	LEH	JAN	60	AL/ML	LEH1JAN30.0CX/PX	LEH	JAN	30	AF/MF
LEH1JAN70.0C/P	LEH	JAN	70	AN/MN	LEH1JAN35.0CX/PX	LEH	JAN	35	AG/MG
LEH1JAN75.0C/P	LEH	JAN	75	AO/MO	LEH1JAN37.5CX/PX	LEH	JAN	37 1/2	AT/MT
LEH1JAN80.0C/P	LEH	JAN	80	AP/MP	LEH1JAN40.0CX/PX	LEH	JAN	40	AH/MH
LEH1JAN85.0C/P	LEH	JAN	85	AQ/MQ	LEH1JAN42.5CX/PX	LEH	JAN	42 1/2	VV/MV
LEH1JAN90.0C/P	LEH	JAN	90	AR/MR	LEH1JAN45.0CX/PX	LEH	JAN	45	AI/MI
LEH1JAN95.0C/P	LEH	JAN	95	AS/MS	LEH1JAN47.5CX/PX	LEH	JAN	47 1/2	AW/MW
LEH1JAN100.0C/P	LEH	JAN	100	AT/MT	LEH1JAN50.0CX/PX	LEH	JAN	50	AJ/MJ
LEH1JAN105.0C/P	LEH	JAN	105	AA/MA	LEH1JAN52.5CX/PX	LEH	JAN	52 1/2	AX/MX
LEH1JAN110.0C/P	LEH	JAN	110	AB/MB	LEH1JAN55.0CX/PX	LEH	JAN	55	AK/MK
LEH1JAN115.0C/P	LEH	JAN	115	AC/MC	LEH1JAN57.5CX/PX	LEH	JAN	57 1/2	AY/MY
LEH1JAN120.0C/P	LEH	JAN	120	AD/MD	LEH1JAN60.0CX/PX	LEH	JAN	60	AL/ML
LEH1JAN125.0C/P	LEH	JAN	125	AE/ME	LEH1JAN62.5CX/PX	LEH	JAN	62 1/2	AZ/MZ
LEH1JAN130.0C/P	LEH	JAN	130	AF/MF	LEH1JAN65.0CX/PX	LEH	JAN	65	AM/MM
LEH1JAN135.0C/P	LEH	JAN	135	AG/MG	LEH1JAN67.5CX/PX	LEH	JAN	67 1/2	AU/MU
LEH1JAN140.0C/P	LEH	JAN	140	AH/MH	LEH1JAN70.0CX/PX	LEH	JAN	70	AN/MN
LEH1JAN145.0C/P	LES	JAN	145	AI/MI	LEH1JAN72.5CX/PX	LES	JAN	72 1/2	AV/MV
LEH1JAN150.0C/P	LES	JAN	150	AJ/MJ	LEH1JAN75.0CX/PX	LES	JAN	75	AO/MO
LEH1JAN155.0C/P	LES	JAN	155	AK/MK	LEH1JAN77.5CX/PX	LES	JAN	77 1/2	AW/MW
LEH1JAN160.0C/P	LES	JAN	160	AL/ML	LEH1JAN80.0CX/PX	LES	JAN	80	AP/MP
LEH1JAN165.0C/P	LES	JAN	165	AM/MM	LEH1JAN82.5CX/PX	LES	JAN	82 1/2	AX/MX
LEH1JAN170.0C/P	LES	JAN	170	AN/MN	LEH1JAN85.0CX/PX	LES	JAN	85	AQ/MQ
LEH1JAN175.0C/P	LES	JAN	175	AO/MO	LEH1JAN87.5CX/PX	LES	JAN	87 1/2	AY/MY
LEH1JAN180.0C/P	LES	JAN	180	AP/MP	LEH1JAN90.0CX/PX	LES	JAN	90	AR/MR
LEH0APR110.0C/P	LEH	APR	110	DB/PB	LEH0APR55.0CX/PX	LEH	APR	55	DK/PK
LEH0APR115.0C/P	LEH	APR	115	DC/PC	LEH0APR57.5CX/PX	LEH	APR	57 1/2	DY/PY
LEH0APR120.0C/P	LEH	APR	120	DD/PD	LEH0APR60.0CX/PX	LEH	APR	60	DL/PL
LEH0APR125.0C/P	LEH	APR	125	DE/PE	LEH0APR62.5CX/PX	LEH	APR	62 1/2	DZ/PZ
LEH0APR130.0C/P	LEH	APR	130	DF/PF	LEH0APR65.0CX/PX	LEH	APR	65	DM/PM
LEH0APR135.0C/P	LEH	APR	135	DG/PG	LEH0APR67.5CX/PX	LEH	APR	67 1/2	DU/PU
LEH0APR140.0C/P	LEH	APR	140	DH/PH	LEH0APR70.0CX/PX	LEH	APR	70	DN/PN
LEH0APR145.0C/P	LES	APR	145	DI/PI	LEH0APR72.5CX/PX	LES	APR	72 1/2	DV/PV
LEH0APR150.0C/P	LES	APR	150	DJ/PJ	LEH0APR75.0CX/PX	LES	APR	75	DO/PO
LEH0APR155.0C/P	LES	APR	155	DK/PK	LEH0APR77.5CX/PX	LES	APR	77 1/2	DW/PW
LEH0APR160.0C/P	LES	APR	160	DL/PL	LEH0APR80.0CX/PX	LES	APR	80	DP/PP
LEH0APR165.0C/P	LES	APR	165	DM/PM	LEH0APR82.5CX/PX	LES	APR	82 1/2	DX/PX
LEH0APR170.0C/P	LES	APR	170	DN/PN	LEH0APR85.0CX/PX	LES	APR	85	DQ/PQ
LEH0APR175.0C/P	LES	APR	175	DO/PO	LEH0APR87.5CX/PX	LES	APR	87 1/2	DY/PY
LEH0APR180.0C/P	LES	APR	180	DP/PP	LEH0APR90.0CX/PX	LES	APR	90	DR/PR

Lehman Brothers Holdings Inc. - 2002 Leap (LEH/WHE)
(Before 10/23/2000)
(1 Contract)

Lehman Brothers Holdings Inc. - 2002 Leap (LEH/WHE)
(Beginning 10/23/2000)
(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>
LEH2JAN45.0C/P	WHE	JAN	45	AI/MI	LEH2JAN22.5CX/PX	WHE	JAN	22 1/2	AQ/MQ
LEH2JAN50.0C/P	WHE	JAN	50	AJ/MJ	LEH2JAN25.0CX/PX	WHE	JAN	25	AE/ME
LEH2JAN55.0C/P	WHE	JAN	55	AK/MK	LEH2JAN27.5CX/PX	WHE	JAN	27 1/2	AR/MR
LEH2JAN60.0C/P	WHE	JAN	60	AL/ML	LEH2JAN30.0CX/PX	WHE	JAN	30	AF/MF
LEH2JAN70.0C/P	WHE	JAN	70	AN/MN	LEH2JAN35.0CX/PX	WHE	JAN	35	AG/MG
LEH2JAN80.0C/P	WHE	JAN	80	AP/MP	LEH2JAN40.0CX/PX	WHE	JAN	40	AH/MH
LEH2JAN90.0C/P	WHE	JAN	90	AR/MR	LEH2JAN45.0CX/PX	WHE	JAN	45	AI/MI
LEH2JAN100.0C/P	WHE	JAN	100	AT/MT	LEH2JAN50.0CX/PX	WHE	JAN	50	AJ/MJ
LEH2JAN110.0C/P	WHE	JAN	110	AB/MB	LEH2JAN55.0CX/PX	WHE	JAN	55	AK/MK
LEH2JAN120.0C/P	WHE	JAN	120	AD/MD	LEH2JAN60.0CX/PX	WHE	JAN	60	AL/ML
LEH3JAN130.0C/P	YES	JAN	130	AF/MF	LEH3JAN65.0CX/PX	YES	JAN	65	AM/MM
LEH3JAN140.0C/P	YES	JAN	140	AH/MH	LEH3JAN70.0CX/PX	YES	JAN	70	AN/MN
LEH3JAN150.0C/P	YES	JAN	150	AJ/MJ	LEH3JAN75.0CX/PX	YES	JAN	75	AO/MO
LEH3JAN160.0C/P	YES	JAN	160	AL/ML	LEH3JAN80.0CX/PX	YES	JAN	80	AP/MP
LEH3JAN170.0C/P	YES	JAN	170	AN/MN	LEH3JAN85.0CX/PX	YES	JAN	85	AQ/MQ
LEH3JAN180.0C/P	YES	JAN	180	AP/MP	LEH3JAN90.0CX/PX	YES	JAN	90	AR/MR
LEH3JAN190.0C/P	YES	JAN	190	AR/MR	LEH3JAN95.0CX/PX	YES	JAN	95	AS/MS
LEH3JAN200.0C/P	YES	JAN	200	AT/MT	LEH3JAN100.0CX/PX	YES	JAN	100	AT/MT

Lehman Brothers Holdings Inc. - 2003 Leap (LEH/VHE)
(Before 10/23/2000)
(1 Contract)

Lehman Brothers Holdings Inc. - 2003 Leap (LEH/VHE)
(Beginning 10/23/2000)
(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>
LEH3JAN60.0C/P	VHE	JAN	60	AL/ML	LEH3JAN30.0CX/PX	VHE	JAN	30	AF/MF
LEH3JAN65.0C/P	VHE	JAN	65	AM/MM	LEH3JAN32.5CX/PX	VHE	JAN	32 1/2	AS/MS
LEH3JAN70.0C/P	VHE	JAN	70	AN/MN	LEH3JAN35.0CX/PX	VHE	JAN	35	AG/MG
LEH3JAN75.0C/P	VHE	JAN	75	AO/MO	LEH3JAN37.5CX/PX	VHE	JAN	37 1/2	AT/MT
LEH3JAN80.0C/P	VHE	JAN	80	AP/MP	LEH3JAN40.0CX/PX	VHE	JAN	40	AH/MH
LEH3JAN90.0C/P	VHE	JAN	90	AR/MR	LEH3JAN45.0CX/PX	VHE	JAN	45	AI/MI
LEH3JAN100.0C/P	VHE	JAN	100	AT/MT	LEH3JAN50.0CX/PX	VHE	JAN	50	AJ/MJ
LEH3JAN110.0C/P	VHE	JAN	110	AB/MB	LEH3JAN55.0CX/PX	VHE	JAN	55	AK/MK
LEH3JAN120.0C/P	VHE	JAN	120	AD/MD	LEH3JAN60.0CX/PX	VHE	JAN	60	AL/ML
LEH3JAN130.0C/P	VHE	JAN	130	AF/MF	LEH3JAN65.0CX/PX	VHE	JAN	65	AM/MM
LEH3JAN140.0C/P	VHE	JAN	140	AH/MH	LEH3JAN70.0CX/PX	VHE	JAN	70	AN/MN
LEH3JAN150.0C/P	VHE	JAN	150	AJ/MJ	LEH3JAN75.0CX/PX	VHE	JAN	75	AO/MO
LEH3JAN160.0C/P	OHW	JAN	160	AL/ML	LEH3JAN80.0CX/PX	OHW	JAN	80	AP/MP
LEH3JAN170.0C/P	OHW	JAN	170	AN/MN	LEH3JAN85.0CX/PX	OHW	JAN	85	AQ/MQ
LEH3JAN180.0C/P	OHW	JAN	180	AP/MP	LEH3JAN90.0CX/PX	OHW	JAN	90	AR/MR
LEH3JAN190.0C/P	OHW	JAN	190	AR/MR	LEH3JAN95.0CX/PX	OHW	JAN	95	AS/MS

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