

**SERIES ADJUSTMENTS 2001-004
ONN INFORMATION CIRCULAR #108
January 16, 2001**

Telcom Semiconductor, Inc. (TLCM) Merger with Microchip Technology Incorporated (MCHP)

On Tuesday, January 16, 2001, the shareholders of Telcom Semiconductor, Inc. (TLCM) approved the merger with Microchip Technology Incorporated (MCHP). Under the final terms of the merger, each TLCM share will be converted into the right to receive 0.53 shares of MCHP with cash in lieu of fractional shares of (MCHP).

**Option Deliverable will be changed on January 17, 2001.
Series Adjustments including new Option symbol will be effective on January 18, 2001.**

Contract Adjustments

Pursuant to Options Clearing Corporation (OCC) by-laws, all outstanding Telcom Semiconductor, Inc. options will be adjusted as follows:

ISE Underlying Symbol	No Change	
OPRA Option Symbols:	TMU Becomes TTD	Effective 1/18/2001
Strike Prices:	No Change	
No. Of Contracts:	No Change	
Multiplier:	100*(eg., Premium of 1.00 = \$100)	
New Deliverable/Contract:	53 Shares of Microchip Technologies Common Stock (MCHP) and CIL of fractional MCHP	Effective 1/17/2001

***The foregoing is an unofficial summary of the terms of the Merger, prepared by the ISE for the convenience of its members. ISE 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.*

GTC Order Cancellation:

Before the start of trading on January 17, 2001, all resting orders in the TLCM order book should be cancelled

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