



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS - 2001-009

ONN INFORMATION CIRCULAR # 121

February 16, 2001

Enzo Biochem Inc. (ENZ)

5% Stock Dividend

Ex-Distribution Date: 2/23/2001

Enzo Biochem Inc. (ENZ) has declared a 5% stock dividend payable to shareholders of record on February 27, 2001. Distribution date for the stock dividend will be Tuesday, March 20, 2001. Ex-distribution date for the stock dividend will be Friday, February 23, 2001.

Contract Adjustments:

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

| | |
|----------------------------------|--|
| Adjustment Date: | Effective with exercises of Friday, February 23, 2001 and thereafter. |
| ISE Underlying Symbol(s): | Unchanged - ENZ |
| OPRA Option Symbol(s): | ENZ becomes EKD YNA becomes AFR OMJ becomes JME |
| Size of Contract: | 105 shares |
| Strike Prices: | Reduced by dividing existing strikes by 1.05 and rounding to the nearest eighth. |
| Multiplier: | 105 (e.g., Premium of 1.00 = \$105) |
| New Deliverable/Contract: | 105 Shares of Enzo Biochem Inc. |

GTC Order Cancellation:

On Thursday, February 22, 2001, immediately after the ISE close, all resting orders in the ENZ order book will be cancelled.

Position and Exercise Limits:

The ISE Surveillance Department has determined that position and exercise limits following this stock dividend should not to exceed 3,307,500 shares of ENZ through the January 2003 expiration. After that it will revert to its standard limit at that time.

Unadjusted New Series

New ENZ series with a contract unit of 100 shares will be introduced on Tuesday, February 27, 2001. Strike prices and expiration months will be announced on a separate release.

Adjusted Exercise Prices:

On Friday, February 23, 2001, the ex-distribution date, trading in ENZ series will be on an adjusted basis. The strike price adjustments listed below are expected based on the current outstanding series. Any additional ENZ series added prior to the ex-date will also be adjusted in the manner outlined below.

| Existing Series | Enzo Biochem Inc. (ENZ) (Before 2/23/2001) (100 shrs ENZ) | | | | Adjusted Series | Enzo Biochem Inc. (Beginning 2/23/2001) (105 shrs ENZ) | | | |
|-------------------|---|--------------|---------------|-------------------|-------------------|--|--------------|---------------|-------------------|
| <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> |
| ENZ1MAR20.0C/P | ENZ | MAR | 20 | CD/OD | ENZ1MAR19.0CX/PX | EKD | MAR | 19 | CO/OO |
| ENZ1MAR22.5C/P | ENZ | MAR | 22 1/2 | CX/OX | ENZ1MAR21.4CX/PX | EKD | MAR | 21 3/8 | CP/OP |
| ENZ1MAR25.0C/P | ENZ | MAR | 25 | CE/OE | ENZ1MAR23.8CX/PX | EKD | MAR | 23 3/4 | CQ/OQ |

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|-------------------|---|--------------|---------------|-------------------|-------------------|--|--------------|---------------|-------------------|
| <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> |
| ENZ1MAR30.0C/P | ENZ | MAR | 30 | CF/OF | ENZ1MAR28.6CX/PX | EKD | MAR | 28 5/8 | CR/OR |
| ENZ1MAR35.0C/P | ENZ | MAR | 35 | CG/OG | ENZ1MAR33.4CX/PX | EKD | MAR | 33 3/8 | CS/OS |
| ENZ1APR12.5C/P | ENZ | APR | 12 1/2 | DV/PV | ENZ1APR11.9CX/PX | EKD | APR | 11 7/8 | DL/PL |
| ENZ1APR15.0C/P | ENZ | APR | 15 | DC/PC | ENZ1APR14.3CX/PX | EKD | APR | 14 1/4 | DM/PM |
| ENZ1APR17.5C/P | ENZ | APR | 17 1/2 | DW/PW | ENZ1APR16.6CX/PX | EKD | APR | 16 5/8 | DN/PN |
| ENZ1APR20.0C/P | ENZ | APR | 20 | DD/PD | ENZ1APR19.0CX/PX | EKD | APR | 19 | DO/PO |
| ENZ1APR22.5C/P | ENZ | APR | 22 1/2 | DX/PX | ENZ1APR21.4CX/PX | EKD | APR | 21 3/8 | DP/PP |
| ENZ1APR25.0C/P | ENZ | APR | 25 | DE/PE | ENZ1APR23.8CX/PX | EKD | APR | 23 3/4 | DQ/PQ |
| ENZ1APR30.0C/P | ENZ | APR | 30 | DF/PF | ENZ1APR28.6CX/PX | EKD | APR | 28 5/8 | DR/PR |
| ENZ1APR35.0C/P | ENZ | APR | 35 | DG/PG | ENZ1APR33.4CX/PX | EKD | APR | 33 3/8 | DS/PS |
| ENZ1APR40.0C/P | ENZ | APR | 40 | DH/PH | ENZ1APR38.1CX/PX | EKD | APR | 38 1/8 | DT/PT |
| ENZ1APR45.0C/P | ENZ | APR | 45 | DI/PI | ENZ1APR42.9CX/PX | EKD | APR | 42 7/8 | DU/PU |
| ENZ1APR50.0C/P | ENZ | APR | 50 | DJ/PJ | ENZ1APR47.6CX/PX | EKD | APR | 47 5/8 | DV/PV |
| ENZ1APR55.0C/P | ENZ | APR | 55 | DK/PK | ENZ1APR52.4CX/PX | EKD | APR | 52 3/8 | DW/PW |
| ENZ1APR60.0C/P | ENZ | APR | 60 | DL/PL | ENZ1APR57.1CX/PX | EKD | APR | 57 1/8 | DX/PX |
| ENZ1APR65.0C/P | ENZ | APR | 65 | DM/PM | ENZ1APR61.9CX/PX | EKD | APR | 61 7/8 | DY/PY |
| ENZ1JUL12.5C/P | ENZ | JUL | 12 1/2 | GV/SV | ENZ1JUL11.9CX/PX | EKD | JUL | 11 7/8 | GL/SL |
| ENZ1JUL15.0C/P | ENZ | JUL | 15 | GC/SC | ENZ1JUL14.3CX/PX | EKD | JUL | 14 1/4 | GM/SM |
| ENZ1JUL17.5C/P | ENZ | JUL | 17 1/2 | GW/SW | ENZ1JUL16.6CX/PX | EKD | JUL | 16 5/8 | GN/SN |
| ENZ1JUL20.0C/P | ENZ | JUL | 20 | GD/SD | ENZ1JUL19.0CX/PX | EKD | JUL | 19 | GO/SO |
| ENZ1JUL22.5C/P | ENZ | JUL | 22 1/2 | GX/SX | ENZ1JUL21.4CX/PX | EKD | JUL | 21 3/8 | GP/SP |
| ENZ1JUL25.0C/P | ENZ | JUL | 25 | GE/SE | ENZ1JUL23.8CX/PX | EKD | JUL | 23 3/4 | GQ/SQ |
| ENZ1JUL30.0C/P | ENZ | JUL | 30 | GF/SF | ENZ1JUL28.6CX/PX | EKD | JUL | 28 5/8 | GR/SR |
| ENZ1JUL35.0C/P | ENZ | JUL | 35 | GG/SG | ENZ1JUL33.4CX/PX | EKD | JUL | 33 3/8 | GS/SS |
| ENZ1JUL40.0C/P | ENZ | JUL | 40 | GH/SH | ENZ1JUL38.1CX/PX | EKD | JUL | 38 1/8 | GT/ST |
| ENZ1JUL45.0C/P | ENZ | JUL | 45 | GI/SI | ENZ1JUL42.9CX/PX | EKD | JUL | 42 7/8 | GU/SU |
| ENZ1JUL50.0C/P | ENZ | JUL | 50 | GJ/SJ | ENZ1JUL47.6CX/PX | EKD | JUL | 47 5/8 | GV/SV |
| LEAPs 2002 | | | | | | | | | |
| ENZ2JAN20.0C/P | YNA | JAN | 20 | AD/MD | ENZ2JAN19.0CX/PX | AFR | JAN | 19 | AO/MO |
| ENZ2JAN30.0C/P | YNA | JAN | 30 | AF/MF | ENZ2JAN28.6CX/PX | AFR | JAN | 28 5/8 | AR/MR |
| ENZ2JAN40.0C/P | YNA | JAN | 40 | AH/MH | ENZ2JAN38.1CX/PX | AFR | JAN | 38 1/8 | AT/MT |
| ENZ2JAN50.0C/P | YNA | JAN | 50 | AJ/MJ | ENZ2JAN47.6CX/PX | AFR | JAN | 47 5/8 | AV/MV |
| ENZ2JAN60.0C/P | YNA | JAN | 60 | AL/ML | ENZ2JAN57.1CX/PX | AFR | JAN | 57 1/8 | AX/MX |
| ENZ2JAN70.0C/P | YNA | JAN | 70 | AN/MN | ENZ2JAN66.6CX/PX | AFR | JAN | 66 5/8 | AZ/MZ |
| LEAPs 2003 | | | | | | | | | |
| ENZ3JAN40.0C/P | OMJ | JAN | 40 | AH/MH | ENZ3JAN38.1CX/PX | JME | JAN | 38 1/8 | AT/MT |
| ENZ3JAN50.0C/P | OMJ | JAN | 50 | AJ/MJ | ENZ3JAN47.6CX/PX | JME | JAN | 47 5/8 | AV/MV |
| ENZ3JAN60.0C/P | OMJ | JAN | 60 | AL/ML | ENZ3JAN57.1CX/PX | JME | JAN | 57 1/8 | AX/MX |
| ENZ3JAN70.0C/P | OMJ | JAN | 70 | AN/MN | ENZ3JAN66.6CX/PX | JME | JAN | 66 5/8 | AZ/MZ |

Questions regarding this release may be directed to Barbara Wheeler at (212) 897-0252.