

**SERIES ADJUSTMENTS 2001 - 010**  
**ONN INFORMATION CIRCULAR #124**  
**February 21, 2001**

**U.S. Bancorp (USB) Merger with Firststar Corporation (FSR)**

On February 13, the shareholders of U.S. Bancorp (USB) approved the proposed merger with Firststar Corporation (FSR). The new combined company will operate under the name of U. S. Bancorp. and take the USB symbol ("New" USB). **The anticipated closing date is February 26, 2001**

**Pending Contract Adjustments**

Pursuant to Options Clearing Corporation (OCC) BY-Laws, all outstanding U.S. Bancorp options will be adjusted as follows:

**Adjustment Date:** Effective the opening of the business day after the merger is consummated.  
**ISE Underlying Symbol:** USB Becomes USZ  
**OPRA Option Symbols:** USB Becomes USZ  
 WBG Becomes WBP  
 VBG Becomes VBV  
**Strike Prices:** No Change  
**Multiplier:** 100\*(eg., Premium of 1.00 = \$100)  
**New Deliverable/Contract:** 126 shares of FSR ("New" USB) and cash in lieu of .5 shares

*\*\*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:**

Immediately after the ISE close on the effective date of the merger, all resting orders in the USB order book will be cancelled.

**ADJUSTED EXERCISE PRICES:**

Effective with the opening of business, after the date the merger is consummated, trading in USB series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series. Any additional USB series added prior to the merger date will also be adjusted in the manner outlined below.

Existing Series of U.S. Bancorp (USB) (Before - 2/27/01) 100 shares USB					Adjusted Series of "Old" U.S. Bancorp (Beginning - 2/27/01) (See New Deliverable Above)				
ISE Series	OPRA	Month	Strike	Calls/Puts	ISE Series	OPRA	Month	Strike	Calls/Puts
USB1MAR15.0C/P	USB	MAR	15	CC/OC	USZ1MAR15.0CX/PX	USZ	MAR	15	CC/OC
USB1MAR17.5C/P	USB	MAR	17 1/2	CW/OW	USZ1MAR17.5CX/PX	USZ	MAR	17 1/2	CW/OW
USB1MAR20.0C/P	USB	MAR	20	CD/OD	USZ1MAR20.0CX/PX	USZ	MAR	20	CD/OD
USB1MAR22.5C/P	USB	MAR	22 1/2	CX/OX	USZ1MAR22.5CX/PX	USZ	MAR	22 1/2	CX/OX
USB1MAR25.0C/P	USB	MAR	25	CE/OE	USZ1MAR25.0CX/PX	USZ	MAR	25	CE/OE
USB1MAR27.5C/P	USB	MAR	27 1/2	CY/OY	USZ1MAR27.5CX/PX	USZ	MAR	27 1/2	CY/OY
USB1MAR30.0C/P	USB	MAR	30	CF/OF	USZ1MAR30.0CX/PX	USZ	MAR	30	CF/OF
USB1MAR32.5C/P	USB	MAR	32 1/2	CZ/OZ	USZ1MAR32.5CX/PX	USZ	MAR	32 1/2	CZ/OZ
USB1MAR35.0C/P	USB	MAR	35	CG/OG	USZ1MAR35.0CX/PX	USZ	MAR	35	CG/OG

Existing Series of U.S. Bancorp (USB)

Adjusted Series of "Old" U.S. Bancorp

(Before - 2/27/01)  
100 shares USB

(Beginning - 2/27/01)  
(See New Deliverable Above)

ISESeries	OPRA	Month	Strike	Calls/Puts	ISESeries	OPRA	Month	Strike	Calls/Puts
USB1APR27.5C/P	USB	APR	27 1/2	DY/PY	USZ1APR27.5CX/PX	USZ	APR	27 1/2	DY/PY
USB1APR30.0C/P	USB	APR	30	DF/PF	USZ1APR30.0CX/PX	USZ	APR	30	DF/PF
USB1APR32.5C/P	USB	APR	32 1/2	DZ/PZ	USZ1APR32.5CX/PX	USZ	APR	32 1/2	DZ/PZ
USB1JUN17.5C/P	USB	JUN	17 1/2	FW/RW	USZ1JUN17.5CX/PX	USZ	JUN	17 1/2	FW/RW
USB1JUN20.0C/P	USB	JUN	20	FD/RD	USZ1JUN20.0CX/PX	USZ	JUN	20	FD/RD
USB1JUN22.5C/P	USB	JUN	22 1/2	FX/RX	USZ1JUN22.5CX/PX	USZ	JUN	22 1/2	FX/RX
USB1JUN25.0C/P	USB	JUN	25	FE/RE	USZ1JUN25.0CX/PX	USZ	JUN	25	FE/RE
USB1JUN27.5C/P	USB	JUN	27 1/2	FY/RY	USZ1JUN27.5CX/PX	USZ	JUN	27 1/2	FY/RY
USB1JUN30.0C/P	USB	JUN	30	FF/RF	USZ1JUN30.0CX/PX	USZ	JUN	30	FF/RF
USB1JUN32.5C/P	USB	JUN	32 1/2	FZ/RZ	USZ1JUN32.5CX/PX	USZ	JUN	32 1/2	FZ/RZ
USB1JUN35.0C/P	USB	JUN	35	FG/RG	USZ1JUN35.0CX/PX	USZ	JUN	35	FG/RG
USB1SEP25.0C/P	USB	SEP	25	IE/UE	USZ1SEP25.0CX/PX	USZ	SEP	25	IE/UE
USB1SEP27.5C/P	USB	SEP	27 1/2	IY/UY	USZ1SEP27.5CX/PX	USZ	SEP	27 1/2	IY/UY
USB1SEP30.0C/P	USB	SEP	30	IF/UF	USZ1SEP30.0CX/PX	USZ	SEP	30	IF/UF
USB1SEP32.5C/P	USB	SEP	32 1/2	IZ/UZ	USZ1SEP32.5CX/PX	USZ	SEP	32 1/2	IZ/UZ
USB2JAN17.5C/P	WBG	JAN	17 1/2	AW/MW	USZ2JAN17.5CX/PX	WBP	JAN	17 1/2	AW/MW
USB2JAN20.0C/P	WBG	JAN	20	AD/MD	USZ2JAN20.0CX/PX	WBP	JAN	20	AD/MD
USB2JAN22.5C/P	WBG	JAN	22 1/2	AX/MX	USZ2JAN22.5CX/PX	WBP	JAN	22 1/2	AX/MX
USB2JAN25.0C/P	WBG	JAN	25	AE/ME	USZ2JAN25.0CX/PX	WBP	JAN	25	AE/ME
USB2JAN30.0C/P	WBG	JAN	30	AF/MF	USZ2JAN30.0CX/PX	WBP	JAN	30	AF/MF
USB2JAN35.0C/P	WBG	JAN	35	AG/MG	USZ2JAN35.0CX/PX	WBP	JAN	35	AG/MG
USB2JAN40.0C/P	WBG	JAN	40	AH/MH	USZ2JAN40.0CX/PX	WBP	JAN	40	AH/MH
USB3JAN15.0C/P	VBG	JAN	15	AC/MC	USZ3JAN15.0CX/PX	VBV	JAN	15	AC/MC
USB3JAN17.5C/P	VBG	JAN	17 1/2	AW/MW	USZ3JAN17.5CX/PX	VBV	JAN	17 1/2	AW/MW
USB3JAN20.0C/P	VBG	JAN	20	AD/MD	USZ3JAN20.0CX/PX	VBV	JAN	20	AD/MD
USB3JAN22.5C/P	VBG	JAN	22 1/2	AX/MX	USZ3JAN22.5CX/PX	VBV	JAN	22 1/2	AX/MX
USB3JAN25.0C/P	VBG	JAN	25	AE/ME	USZ3JAN25.0CX/PX	VBV	JAN	25	AE/ME
USB3JAN30.0C/P	VBG	JAN	30	AF/MF	USZ3JAN30.0CX/PX	VBV	JAN	30	AF/MF

Questions regarding this release may be directed to Barbara Wheeler at (212) 897-0252 or Market Data at (212) 897-8137