

SERIES ADJUSTMENTS 2001-015
ONN INFORMATION CIRCULAR #139
March 21, 2001

Biochem Pharma, Inc.(BCHE) Pending Merger with Shire Pharmaceuticals Group plc (SHPGY)

On March 29, 2001, shareholders of Biochem Pharma, Inc., (BCHE/BQX) will vote concerning a proposed merger with Shire Pharmaceuticals Group plc (SHPGY). If the merger is approved and consummated, BCHE will be converted into one of the following merger considerations:

1. Shire Pharmaceuticals Group plc (SHPGY) American Depositary Shares ("ADS's") each representing three (3) Ordinary Shares. The SHPGY ADS's trade on the NASDAQ NMS.
2. Between 1.5678 and 2.3537 Shire Pharmaceuticals Group plc Ordinary Shares (SHPGF). The SHPGF Ordinary Shares trade on the London Stock Exchange.
3. In the case of Canadian residents, Shire Acquisition, Inc. Exchangeable Shares, each representing three (3) Ordinary Shares. The Exchangeable Shares are expected to trade on the Toronto Stock Exchange.

Cash will be paid in lieu of fractional ADS's, Ordinary Shares and Exchangeable Shares.

IMPORTANT: CLEARING MEMBERS SHOULD CAREFULLY NOTE THAT THE NEW DELIVERABLE FOR ADJUSTED BIOCHEM PHARMA, INC. OPTIONS WILL BE BASED ON THE "SHPGY" ADSs MERGER CONSIDERATION (#1) AND NOT ON THE NON-ELECTING MERGER CONSIDERATION. SEE OCC MEMO #16899

*** The forgoing 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/prospectus for the authoritative description of the terms and conditions.*

Pending Contract Adjustments:

Pursuant to The Options Clearing Corporation's ("OCC") by-laws, all outstanding BCHE options will be adjusted as follows:

Adjustment Date:	Effective the opening of business after the merger is consummated Contract adjustment is expected to take place on April 2, 2001.
ISE Underlying Symbol	No Change
OPRA Option Symbol:	BQX becomes BBN WOE becomes YCL VCN becomes VCQ
No. of Contracts:	No Change
Strike Prices:	No Change
Multiplier:	100(e.g., Premium of 1.00 = \$100)
New Deliverable Per Contract:	Shire Pharmaceuticals Group plc (SHPCY) ADSs and cash in lieu of fractional SHPGY ADSs

GTC Order Cancellation:

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

ADJUSTED EXERCISE PRICES:

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

Biochem Pharmaceuticals, Inc. (BCHE) (Before - Date To Be Announced) 100 shares BCHE					Biochem Pharmaceuticals, Inc. (BCHE) (Beginning - Date To Be Announced) (See New Deliverable Above)				
ISE Series	OPRA	Month	Strike	Calls/Puts	ISE Series	OPRA	Month	Strike	Calls/Puts
BCHE1APR17.5C/P	BQX	APR	17 1/2	DW/PW	BCHE1APR17.5CX/PX	BBN	APR	17 1/2	DW/PW
BCHE1APR20.0C/P	BQX	APR	20	DD/PD	BCHE1APR20.0CX/PX	BBN	APR	20	DD/PD
BCHE1APR22.5C/P	BQX	APR	22 1/2	DX/PX	BCHE1APR22.5CX/PX	BBN	APR	22 1/2	DX/PX
BCHE1APR25.0C/P	BQX	APR	25	DE/PE	BCHE1APR25.0CX/PX	BBN	APR	25	DE/PE
BCHE1APR27.5C/P	BQX	APR	27 1/2	DY/PY	BCHE1APR27.5CX/PX	BBN	APR	27 1/2	DY/PY
BCHE1APR30.0C/P	BQX	APR	30	DF/PF	BCHE1APR30.0CX/PX	BBN	APR	30	DF/PF
BCHE1APR32.5C/P	BQX	APR	32 1/2	DZ/PZ	BCHE1APR32.5CX/PX	BBN	APR	32 1/2	DZ/PZ
BCHE1APR35.0C/P	BQX	APR	35	DG/PG	BCHE1APR35.0CX/PX	BBN	APR	35	DG/PG
BCHE1APR37.5C/P	BQX	APR	37 1/2	DU/PU	BCHE1APR37.5CX/PX	BBN	APR	37 1/2	DU/PU
BCHE1APR40.0C/P	BQX	APR	40	DH/PH	BCHE1APR40.0CX/PX	BBN	APR	40	DH/PH
BCHE1MAY30.0C/P	BQX	MAY	30	EF/QF	BCHE1MAY30.0CX/PX	BBN	MAY	30	EF/QF
BCHE1MAY32.5C/P	BQX	MAY	32 1/2	EZ/QZ	BCHE1MAY32.5CX/PX	BBN	MAY	32 1/2	EZ/QZ
BCHE1MAY35.0C/P	BQX	MAY	35	EG/QG	BCHE1MAY35.0CX/PX	BBN	MAY	35	EG/QG
BCHE1MAY37.5C/P	BQX	MAY	37 1/2	EU/QU	BCHE1MAY37.5CX/PX	BBN	MAY	37 1/2	EU/QU
BCHE1MAY40.0C/P	BQX	MAY	40	EH/QH	BCHE1MAY40.0CX/PX	BBN	MAY	40	EH/QH
BCHE1JUL20.0C/P	BQX	JUL	20	GD/SD	BCHE1JUL20.0CX/PX	BBN	JUL	20	GD/SD
BCHE1JUL22.5C/P	BQX	JUL	22 1/2	GX/SX	BCHE1JUL22.5CX/PX	BBN	JUL	22 1/2	GX/SX
BCHE1JUL25.0C/P	BQX	JUL	25	GE/SE	BCHE1JUL25.0CX/PX	BBN	JUL	25	GE/SE
BCHE1JUL27.5C/P	BQX	JUL	27 1/2	GY/SY	BCHE1JUL27.5CX/PX	BBN	JUL	27 1/2	GY/SY
BCHE1JUL30.0C/P	BQX	JUL	30	GF/SF	BCHE1JUL30.0CX/PX	BBN	JUL	30	GF/SF
BCHE1JUL32.5C/P	BQX	JUL	32 1/2	GZ/SZ	BCHE1JUL32.5CX/PX	BBN	JUL	32 1/2	GZ/SZ
BCHE1JUL35.0C/P	BQX	JUL	35	GG/SG	BCHE1JUL35.0CX/PX	BBN	JUL	35	GG/SG
BCHE1JUL37.5C/P	BQX	JUL	37 1/2	GU/SU	BCHE1JUL37.5CX/PX	BBN	JUL	37 1/2	GU/SU
BCHE1OCT30.0C/P	BQX	OCT	30	JF/VF	BCHE1OCT30.0CX/PX	BBN	OCT	30	JF/VF
BCHE1OCT32.5C/P	BQX	OCT	32 1/2	JZ/VZ	BCHE1OCT32.5CX/PX	BBN	OCT	32 1/2	JZ/VZ
BCHE1OCT35.0C/P	BQX	OCT	35	JG/VG	BCHE1OCT35.0CX/PX	BBN	OCT	35	JG/VG
BCHE1OCT37.5C/P	BQX	OCT	37 1/2	JU/VU	BCHE1OCT37.5CX/PX	BBN	OCT	37 1/2	JU/VU
BCHE1OCT40.0C/P	BQX	OCT	40	JH/VH	BCHE1OCT40.0CX/PX	BBN	OCT	40	JH/VH
BCHE2JAN20.0C/P	WOE	JAN	20	AD/MD	BCHE2JAN20.0CX/PX	YCL	JAN	20	AD/MD
BCHE2JAN25.0C/P	WOE	JAN	25	AE/ME	BCHE2JAN25.0CX/PX	YCL	JAN	25	AE/ME
BCHE2JAN30.0C/P	WOE	JAN	30	AF/MF	BCHE2JAN30.0CX/PX	YCL	JAN	30	AF/MF
BCHE2JAN20.0C/P	VCN	JAN	20	AD/MD	BCHE2JAN20.0CX/PX	VCQ	JAN	20	AD/MD
BCHE2JAN25.0C/P	VCN	JAN	25	AE/ME	BCHE2JAN25.0CX/PX	VCQ	JAN	25	AE/ME
BCHE2JAN30.0C/P	VCN	JAN	30	AF/MF	BCHE2JAN30.0CX/PX	VCQ	JAN	30	AF/MF

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