



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS 2001-026

ONN INFORMATION CIRCULAR # 173

May 23, 2001

Baxter International Inc. (BAX)

2 for 1 Stock Split

Ex-Distribution Date: 5/31/2001

Baxter International Inc. (BAX) has declared a 2 for 1 stock split payable to shareholders of record on May 9, 2001. Distribution date for the stock split will be Wednesday, May 30, 2001. Ex-distribution date for the stock split will be Thursday, May 31, 2001.

Contract Adjustments:

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

Adjustment Date:	Effective with exercises of Thursday, May 31, 2001 and thereafter.
ISE Underlying Symbol:	Unchanged - BAX
OPRA Option Symbol(s):	Unchanged - (BAX)
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 Baxter International Inc.

GTC Order Cancellation:

On Wednesday, May 30, 2001, immediately after the ISE close, all resting orders in the BAX 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 2003 expiration date at which time it will revert to its standard limit of 75,000 contracts.

Adjusted Exercise Prices:

Baxter International (BAX) (Before 5/31/2001) (1 Contract)					Baxter International (BAX) (Beginning 5/31/2001) (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>
BAX1JUN80.0C/P	BAX	JUN	80	FP/RP	BAX1JUN40.0CX/PX	BAX	JUN	40	FH/RH
BAX1JUN85.0C/P	BAX	JUN	85	FQ/RQ	BAX1JUN42.5CX/PX	BAX	JUN	42 1/2	FV/RV
BAX1JUN90.0C/P	BAX	JUN	90	FR/RR	BAX1JUN45.0CX/PX	BAX	JUN	45	FI/RI
BAX1JUN95.0C/P	BAX	JUN	95	FS/RS	BAX1JUN47.5CX/PX	BAX	JUN	47 1/2	FW/RW
BAX1JUN100.0C/P	BAX	JUN	100	FT/RT	BAX1JUN50.0CX/PX	BAX	JUN	50	FJ/RJ
BAX1JUN105.0C/P	BAX	JUN	105	FA/RA	BAX1JUN52.5CX/PX	BAX	JUN	52 1/2	FX/RX
BAX1JUN110.0C/P	BAX	JUN	110	FB/RB	BAX1JUN55.0CX/PX	BAX	JUN	55	FK/RK

Baxter International (BAX)
 (Before 5/31/2001)
 (1 Contract)

Baxter International (BAX)
 (Beginning 5/31/2001)
 (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>
BAX1JUL85.0C/P	BAX	JUL	85	GQ/SQ	BAX1JUL42.5CX/PX	BAX	JUL	42 1/2	GV/SV
BAX1JUL90.0C/P	BAX	JUL	90	GR/SR	BAX1JUL45.0CX/PX	BAX	JUL	45	GI/SI
BAX1JUL95.0C/P	BAX	JUL	95	GS/SS	BAX1JUL47.5CX/PX	BAX	JUL	47 1/2	GW/SW
BAX1JUL100.0C/P	BAX	JUL	100	GT/ST	BAX1JUL50.0CX/PX	BAX	JUL	50	GJ/SJ
BAX1JUL105.0C/P	BAX	JUL	105	GA/SA	BAX1JUL52.5CX/PX	BAX	JUL	52 1/2	GX/SX
BAX1JUL110.0C/P	BAX	JUL	110	GB/SB	BAX1JUL55.0CX/PX	BAX	JUL	55	GK/SK
BAX1AUG60.0C/P	BAX	AUG	60	HL/TL	BAX1AUG30.0CX/PX	BAX	AUG	30	HF/TF
BAX1AUG65.0C/P	BAX	AUG	65	HM/TM	BAX1AUG32.5CX/PX	BAX	AUG	32 1/2	HZ/TZ
BAX1AUG70.0C/P	BAX	AUG	70	HN/TN	BAX1AUG35.0CX/PX	BAX	AUG	35	HG/TG
BAX1AUG75.0C/P	BAX	AUG	75	HO/TO	BAX1AUG37.5CX/PX	BAX	AUG	37 1/2	HU/TU
BAX1AUG80.0C/P	BAX	AUG	80	HP/TP	BAX1AUG40.0CX/PX	BAX	AUG	40	HH/TH
BAX1AUG85.0C/P	BAX	AUG	85	HQ/TQ	BAX1AUG42.5CX/PX	BAX	AUG	42 1/2	HV/TV
BAX1AUG90.0C/P	BAX	AUG	90	HR/TR	BAX1AUG45.0CX/PX	BAX	AUG	45	HI/TI
BAX1AUG95.0C/P	BAX	AUG	95	HS/TS	BAX1AUG47.5CX/PX	BAX	AUG	47 1/2	HW/TW
BAX1AUG100.0C/P	BAX	AUG	100	HT/TT	BAX1AUG50.0CX/PX	BAX	AUG	50	HJ/TJ
BAX1AUG105.0C/P	BAX	AUG	105	HA/TA	BAX1AUG52.5CX/PX	BAX	AUG	52 1/2	HX/TX
BAX1AUG110.0C/P	BAX	AUG	110	HB/TB	BAX1AUG55.0CX/PX	BAX	AUG	55	HK/TK
BAX1NOV80.0C/P	BAX	NOV	80	KP/WP	BAX1NOV40.0CX/PX	BAX	NOV	40	KH/WH
BAX1NOV85.0C/P	BAX	NOV	85	KQ/WQ	BAX1NOV42.5CX/PX	BAX	NOV	42 1/2	KV/WV
BAX1NOV90.0C/P	BAX	NOV	90	KR/WR	BAX1NOV45.0CX/PX	BAX	NOV	45	KI/WI
BAX1NOV95.0C/P	BAX	NOV	95	KS/WS	BAX1NOV47.5CX/PX	BAX	NOV	47 1/2	KW/WW
BAX1NOV100.0C/P	BAX	NOV	100	KT/WT	BAX1NOV50.0CX/PX	BAX	NOV	50	KJ/WJ
BAX1NOV105.0C/P	BAX	NOV	105	KA/WA	BAX1NOV52.5CX/PX	BAX	NOV	52 1/2	KX/WX
BAX1NOV110.0C/P	BAX	NOV	110	KB/WB	BAX1NOV55.0CX/PX	BAX	NOV	55	KK/WK
BAX2JAN90.0C/P	OZS	JAN	90	KR/WR	BAX2JAN45.0CX/PX	OZS	JAN	45	KI/WI
BAX2JAN100.0C/P	OZS	JAN	100	KT/WT	BAX2JAN50.0CX/PX	OZS	JAN	50	KJ/WJ
BAX2JAN110.0C/P	OZS	JAN	110	KB/WB	BAX2JAN55.0CX/PX	OZS	JAN	55	KK/WK
BAX2JAN120.0C/P	OZS	JAN	120	KDD/WD	BAX2JAN60.0CX/PX	OZS	JAN	60	KL/WL

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