



INTERNATIONAL SECURITIES EXCHANGE

**SERIES ADJUSTMENTS 2001-027
ONN INFORMATION CIRCULAR # 177
May 30, 2001**

**Genzyme Corporation (GENZ)
2 for 1 Stock Split
Ex-Distribution Date: 6/4/2001**

Genzyme Corporation (GZQ/GENZ) has declared a 2 for 1 stock split payable to shareholders of record on May 24, 2001. Distribution date for the stock split will be June 1, 2001. Ex-distribution date for the stock split will be Monday, June 4, 2001.

Contract Adjustments:

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

Adjustment Date: Effective with exercises of Tuesday, June 4, 2001 and thereafter.
ISE Underlying Symbol: Unchanged - GENZ
OPRA Option Symbol(s): Unchanged - GZQ/GAA/OZG/OWE/KGZ
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 Genzyme Corporation

GTC Order Cancellation:

On Friday, June 1, 2001, immediately after the ISE close, all resting orders in the GENZ 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 17, 2004 expiration date at which time it will revert to its standard limit of 75,000 contracts.

Adjusted Exercise Prices:

Genzyme Corporation (GENZ/GZQ)
(Before 6/4/2001)
(1 Contract)

Genzyme Corporation (GENZ/GZQ)
(Beginning 6/4/2001)
(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>
GENZ1JUN55.0C/P	GZQ	JUN	55	FK/RK	GENZ1JUN27.5CX/PX	GZQ	JUN	27 1/2	FA/AA
GENZ1JUN60.0C/P	GZQ	JUN	60	FL/RL	GENZ1JUN30.0CX/PX	GZQ	JUN	30	FF/RF
GENZ1JUN65.0C/P	GZQ	JUN	65	FM/RM	GENZ1JUN32.5CX/PX	GZQ	JUN	32 1/2	FB/RB
GENZ1JUN70.0C/P	GZQ	JUN	70	FN/RN	GENZ1JUN35.0CX/PX	GZQ	JUN	35	FG/RG
GENZ1JUN75.0C/P	GZQ	JUN	75	FO/RO	GENZ1JUN37.5CX/PX	GZQ	JUN	37 1/2	FC/RC
GENZ1JUN80.0C/P	GZQ	JUN	80	FP/RP	GENZ1JUN40.0CX/PX	GZQ	JUN	40	FH/RH
GENZ1JUN85.0C/P	GZQ	JUN	85	FQ/RQ	GENZ1JUN42.5CX/PX	GZQ	JUN	42 1/2	FV/RV

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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>
GENZ1JUN90.0C/P	GZQ	JUN	90	FR/RR	GENZ1JUN45.0CX/PX	GZQ	JUN	45	FI/RI
GENZ1JUN95.0C/P	GZQ	JUN	95	FS/RS	GENZ1JUN47.5CX/PX	GZQ	JUN	47 1/2	FW/RW
GENZ1JUN100.0C/P	GZQ	JUN	100	FT/RT	GENZ1JUN50.0CX/PX	GZQ	JUN	50	FJ/RJ
GENZ1JUN105.0C/P	GZQ	JUN	105	FA/RA	GENZ1JUN52.5CX/PX	GZQ	JUN	52 1/2	FX/RX
GENZ1JUN110.0C/P	GZQ	JUN	110	FB/RB	GENZ1JUN55.0CX/PX	GZQ	JUN	55	FK/RK
GENZ1JUN115.0C/P	GZQ	JUN	115	FC/RC	GENZ1JUN57.5CX/PX	GZQ	JUN	57 1/2	FY/RY
GENZ1JUN120.0C/P	GZQ	JUN	120	FD/RD	GENZ1JUN60.0CX/PX	GZQ	JUN	60	FL/RL
GENZ1JUN125.0C/P	GZQ	JUN	125	FE/RE	GENZ1JUN62.5CX/PX	GZQ	JUN	62 1/2	FZ/RZ
GENZ1JUN130.0C/P	GZQ	JUN	130	FF/RF	GENZ1JUN65.0CX/PX	GZQ	JUN	65	FM/RM
GENZ1JUN135.0C/P	GZQ	JUN	135	FG/RG	GENZ1JUN67.5CX/PX	GZQ	JUN	67 1/2	FU/RU
GENZ1JUL50.0C/P	GZQ	JUL	50	GJ/SJ	GENZ1JUL25.0CX/PX	GZQ	JUL	25	GE/SE
GENZ1JUL55.0C/P	GZQ	JUL	55	GK/SK	GENZ1JUL27.5CX/PX	GZQ	JUL	27 1/2	GA/SA
GENZ1JUL60.0C/P	GZQ	JUL	60	GL/SL	GENZ1JUL30.0CX/PX	GZQ	JUL	30	GF/SF
GENZ1JUL65.0C/P	GZQ	JUL	65	GM/SM	GENZ1JUL32.5CX/PX	GZQ	JUL	32 1/2	GB/BB
GENZ1JUL70.0C/P	GZQ	JUL	70	GN/SN	GENZ1JUL35.0CX/PX	GZQ	JUL	35	GG/SG
GENZ1JUL75.0C/P	GZQ	JUL	75	GO/SO	GENZ1JUL37.5CX/PX	GZQ	JUL	37 1/2	GC/SC
GENZ1JUL80.0C/P	GZQ	JUL	80	GP/SP	GENZ1JUL40.0CX/PX	GZQ	JUL	40	GH/SH
GENZ1JUL85.0C/P	GZQ	JUL	85	GQ/SQ	GENZ1JUL42.5CX/PX	GZQ	JUL	42 1/2	GV/SV
GENZ1JUL90.0C/P	GZQ	JUL	90	GR/SR	GENZ1JUL45.0CX/PX	GZQ	JUL	45	GI/SI
GENZ1JUL95.0C/P	GZQ	JUL	95	GS/SS	GENZ1JUL47.5CX/PX	GZQ	JUL	47 1/2	GW/SW
GENZ1JUL100.0C/P	GZQ	JUL	100	GT/ST	GENZ1JUL50.0CX/PX	GZQ	JUL	50	GJ/SJ
GENZ1JUL105.0C/P	GZQ	JUL	105	GA/SA	GENZ1JUL52.5CX/PX	GZQ	JUL	52 1/2	GX/SX
GENZ1JUL110.0C/P	GZQ	JUL	110	GB/SB	GENZ1JUL55.0CX/PX	GZQ	JUL	55	GK/SK
GENZ1JUL115.0C/P	GZQ	JUL	115	GC/SC	GENZ1JUL57.5CX/PX	GZQ	JUL	57 1/2	GY/SY
GENZ1JUL120.0C/P	GZQ	JUL	120	GD/SD	GENZ1JUL60.0CX/PX	GZQ	JUL	60	GL/SL
GENZ1OCT55.0C/P	GZQ	OCT	55	JK/VK	GENZ1OCT27.5CX/PX	GZQ	OCT	27 1/2	JA/VA
GENZ1OCT60.0C/P	GZQ	OCT	60	JL/VL	GENZ1OCT30.0CX/PX	GZQ	OCT	30	JF/VF
GENZ1OCT65.0C/P	GZQ	OCT	65	JM/VM	GENZ1OCT32.5CX/PX	GZQ	OCT	32 1/2	JB/VB
GENZ1OCT70.0C/P	GZQ	OCT	70	JN/VN	GENZ1OCT35.0CX/PX	GZQ	OCT	35	JG/VG
GENZ1OCT75.0C/P	GZQ	OCT	75	JO/VO	GENZ1OCT37.5CX/PX	GZQ	OCT	37 1/2	JC/VC
GENZ1OCT80.0C/P	GZQ	OCT	80	JP/VP	GENZ1OCT40.0CX/PX	GZQ	OCT	40	JH/VH
GENZ1OCT85.0C/P	GZQ	OCT	85	JQ/VQ	GENZ1OCT42.5CX/PX	GZQ	OCT	42 1/2	JV/VV
GENZ1OCT90.0C/P	GZQ	OCT	90	JR/VR	GENZ1OCT45.0CX/PX	GZQ	OCT	45	JI/VI
GENZ1OCT95.0C/P	GZQ	OCT	95	JS/VS	GENZ1OCT47.5CX/PX	GZQ	OCT	47 1/2	JW/VW
GENZ1OCT100.0C/P	GZQ	OCT	100	JT/VT	GENZ1OCT50.0CX/PX	GZQ	OCT	50	JJ/VJ
GENZ1OCT105.0C/P	GZQ	OCT	105	JA/VA	GENZ1OCT52.5CX/PX	GZQ	OCT	52 1/2	JX/VX
GENZ1OCT110.0C/P	GZQ	OCT	110	JB/VB	GENZ1OCT55.0CX/PX	GZQ	OCT	55	JK/VK
GENZ1OCT115.0C/P	GZQ	OCT	115	JC/VC	GENZ1OCT57.5CX/PX	GZQ	OCT	57 1/2	JY/VY
GENZ1OCT120.0C/P	GZQ	OCT	120	JD/VD	GENZ1OCT60.0CX/PX	GZQ	OCT	60	JL/VL
GENZ2JAN40.0C/P	GZQ	JAN	40	AH/MH	GENZ2JAN20.0CX/PX	GZQ	JAN	20	AD/MD
GENZ2JAN50.0C/P	GZQ	JAN	50	AJ/MJ	GENZ2JAN25.0CX/PX	GZQ	JAN	25	AE/ME
GENZ2JAN60.0C/P	GZQ	JAN	60	AL/ML	GENZ2JAN30.0CX/PX	GZQ	JAN	30	AF/MF
GENZ2JAN70.0C/P	GZQ	JAN	70	AN/MN	GENZ2JAN35.0CX/PX	GZQ	JAN	35	AG/MG
GENZ2JAN75.0C/P	GZQ	JAN	75	AO/MO	GENZ2JAN37.5CX/PX	GZQ	JAN	37 1/2	AC/MC
GENZ2JAN80.0C/P	GZQ	JAN	80	AP/MP	GENZ2JAN40.0CX/PX	GZQ	JAN	40	AH/MH
GENZ2JAN85.0C/P	GZQ	JAN	85	AQ/MQ	GENZ2JAN42.5CX/PX	GZQ	JAN	42 1/2	AV/MV
GENZ2JAN90.0C/P	GZQ	JAN	90	AR/MR	GENZ2JAN45.0CX/PX	GZQ	JAN	45	AI/MI
GENZ2JAN95.0C/P	GZQ	JAN	95	AS/MS	GENZ2JAN47.5CX/PX	GZQ	JAN	47 1/2	AW/MW
GENZ2JAN100.0C/P	GZQ	JAN	100	AT/MT	GENZ2JAN50.0CX/PX	GZQ	JAN	50	AJ/MJ
GENZ2JAN105.0C/P	GZQ	JAN	105	AA/MA	GENZ2JAN52.5CX/PX	GZQ	JAN	52 1/2	AX/MX
GENZ2JAN110.0C/P	GZQ	JAN	110	AB/MB	GENZ2JAN55.0CX/PX	GZQ	JAN	55	AK/MK
GENZ2JAN115.0C/P	GZQ	JAN	115	AC/MC	GENZ2JAN57.5CX/PX	GZQ	JAN	57 1/2	AY/MY
GENZ2JAN120.0C/P	GZQ	JAN	120	AD/MD	GENZ2JAN60.0CX/PX	GZQ	JAN	60	AL/ML
GENZ2JAN130.0C/P	GZQ	JAN	130	AF/MF	GENZ2JAN65.0CX/PX	GZQ	JAN	65	AM/MM
GENZ2JAN140.0C/P	GAA	JAN	140	AH/MH	GENZ2JAN70.0CX/PX	GAA	JAN	70	AN/MN
GENZ2JAN150.0C/P	GAA	JAN	150	AJ/MJ	GENZ2JAN75.0CX/PX	GAA	JAN	75	AO/MO

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GENZ3JAN40.0C/P	OZG	JAN	40	AH/MH	GENZ3JAN20.0CX/PX	OZG	JAN	20	AD/MD
GENZ3JAN45.0C/P	OZG	JAN	45	AI/MI	GENZ3JAN22.5CX/PX	OZG	JAN	22 1/2	AX/MX
GENZ3JAN50.0C/P	OZG	JAN	50	AJ/MJ	GENZ3JAN25.0CX/PX	OZG	JAN	25	AE/ME
GENZ3JAN55.0C/P	OZG	JAN	55	AK/MK	GENZ3JAN27.5CX/PX	OZG	JAN	27 1/2	AA/MA
GENZ3JAN60.0C/P	OZG	JAN	60	AL/ML	GENZ3JAN30.0CX/PX	OZG	JAN	30	AF/MF
GENZ3JAN65.0C/P	OZG	JAN	65	AM/MM	GENZ3JAN32.5CX/PX	OZG	JAN	32 1/2	AB/MB
GENZ3JAN70.0C/P	OZG	JAN	70	AN/MN	GENZ3JAN35.0CX/PX	OZG	JAN	35	AG/MG
GENZ3JAN75.0C/P	OZG	JAN	75	AO/MO	GENZ3JAN37.5CX/PX	OZG	JAN	37 1/2	AC/MC
GENZ3JAN80.0C/P	OZG	JAN	80	AP/MP	GENZ3JAN40.0CX/PX	OZG	JAN	40	AH/MH
GENZ3JAN85.0C/P	OZG	JAN	85	AQ/MQ	GENZ3JAN42.5CX/PX	OZG	JAN	42 1/2	AV/MV
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GENZ3JAN95.0C/P	OZG	JAN	95	AS/MS	GENZ3JAN47.5CX/PX	OZG	JAN	47 1/2	AW/MW
GENZ3JAN100.0C/P	OZG	JAN	100	AT/MT	GENZ3JAN50.0CX/PX	OZG	JAN	50	AJ/MJ
GENZ3JAN105.0C/P	OZG	JAN	105	AA/MA	GENZ3JAN52.5CX/PX	OZG	JAN	52 1/2	AX/MX
GENZ3JAN110.0C/P	OZG	JAN	110	AB/MB	GENZ3JAN55.0CX/PX	OZG	JAN	55	AK/MK
GENZ3JAN115.0C/P	OZG	JAN	115	AC/MC	GENZ3JAN57.5CX/PX	OZG	JAN	57 1/2	AY/MY
GENZ3JAN120.0C/P	OZG	JAN	120	AD/MD	GENZ3JAN60.0CX/PX	OZG	JAN	60	AL/ML
GENZ3JAN130.0C/P	OZG	JAN	130	AF/MF	GENZ3JAN65.0CX/PX	OZG	JAN	65	AM/MM
GENZ3JAN140.0C/P	OWE	JAN	140	AH/MH	GENZ3JAN70.0CX/PX	OWE	JAN	70	AN/MN
GENZ3JAN150.0C/P	OWE	JAN	150	AJ/MJ	GENZ3JAN75.0CX/PX	OWE	JAN	75	AO/MO
GENZ4JAN60.0C/P	KGZ	JAN	60	AL/ML	GENZ4JAN30.0CX/PX	KGZ	JAN	30	AF/MF
GENZ4JAN70.0C/P	KGZ	JAN	70	AN/MN	GENZ4JAN35.0CX/PX	KGZ	JAN	35	AG/MG
GENZ4JAN80.0C/P	KGZ	JAN	80	AP/MP	GENZ4JAN40.0CX/PX	KGZ	JAN	40	AH/MH
GENZ4JAN90.0C/P	KGZ	JAN	90	AR/MR	GENZ4JAN45.0CX/PX	KGZ	JAN	45	AI/MI
GENZ4JAN100.0C/P	KGZ	JAN	100	AT/MT	GENZ4JAN50.0CX/PX	KGZ	JAN	50	AJ/MJ
GENZ4JAN110.0C/P	KGZ	JAN	110	AB/MB	GENZ4JAN55.0CX/PX	KGZ	JAN	55	AK/MK
GENZ4JAN120.0C/P	KGZ	JAN	120	AD/MD	GENZ4JAN60.0CX/PX	KGZ	JAN	60	AL/ML
GENZ4JAN130.0C/P	KGZ	JAN	130	AF/MF	GENZ4JAN65.0CX/PX	KGZ	JAN	65	AM/MM
GENZ4JAN140.0C/P	KGZ	JAN	140	AH/MH	GENZ3JAN70.0CX/PX	KGZ	JAN	70	AN/MN
GENZ3JAN150.0C/P	KGZ	JAN	150	AJ/MJ	GENZ3JAN75.0CX/PX	KGZ	JAN	75	AO/MO

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