

SERIES ADJUSTMENTS - 2001-029
ONN INFORMATION CIRCULAR # 182
June 6, 2001

WorldCom Inc. (WCOM)
Recapitalization of WorldCom Inc. to WorldCom Group and MCI Group
Ex-Distribution Date: 6/8/2001

On Thursday, June 7, the shareholders of WorldCom, Inc. (WCOM) will vote on a proposed reorganization plan to create two new companies -- MCI Group and WorldCom Group. If the recapitalization and distribution of shares plan is approved and consummated, each WCOM share will be converted to one (1) share of WorldCom Group Stock and 1/25th of a share of MCI Group Stock (MCIT)

Distribution is expected to be Thursday, June 7, 2001 and the Ex-distribution date will be June 8, 2001.

Contract Adjustments:

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

Adjustment Date:	Anticipated to be effective with exercises of Friday, June 8, 2001 and thereafter.
ISE Underlying Symbol:	WCOM changed to KHH
OPRA Option Symbol(s):	LDQ becomes KHH WQM becomes YVY VQM becomes OSO DOJ remains DOJ WQZ remains WQZ
No. of Contracts:	Unchanged
Multiplier:	100 (e.g., Premium of 1.00 = \$100) for KHH, YVY and OSO 150 (e.g. Premium of 1.00 = \$150) for WQZ and DOJ series
New Deliverable/Contract:	For KHH, YVY and OSO series 1). 100 Shares of WorldCom Group Inc. plus 2). 4 Shares of MCI Group

DOJ and WQZ contracts currently have a deliverable of 150 shares WorldCom Inc. due to a 3 for 2 stock split in December 1999. The new deliverable/Contract will be
1). 150 Shares of WorldCom Group Inc. plus
2). 6 Shares of MCI Group

GTC Order Cancellation:

On Thursday, June 7, 2001, immediately after the ISE close, all resting orders in the WCOM order book will be cancelled.

Unadjusted New Shares:

New WCOM series with a contract unit of 100 shares will be introduced on Tuesday, June 12, 2001. Strike prices and expiration months will be announced on a separate release.

Adjusted Exercise Prices:

On Friday, June 8, 2001, the ex-distribution date, trading in WCOM series will be on an adjusted basis. The strike price adjustments listed below are expected based on the current outstanding series. Any additional WCOM series added prior to the ex-date will also be adjusted in the manner outlined below.

WorldCom Inc. (WCOM/LDQ)
 (Before 6/8/2001)
 (100 shrs WCOM)

WorldCom Inc. (KRR/KHH)
 (Beginning 6/8/2001)
 (See New Deliverable Above)

<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>
WCOM1JUN12.5C/P	LDQ	JUN	12 1/2	FV/RV	KHH1JUN12.5CX/PX	KHH	JUN	12 1/2	FV/RV
WCOM1JUN15.0C/P	LDQ	JUN	15	FC/RC	KHH1JUN15.0CX/PX	KHH	JUN	15	FC/RC
WCOM1JUN17.5C/P	LDQ	JUN	17 1/2	FW/RW	KHH1JUN17.5CX/PX	KHH	JUN	17 1/2	FW/RW
WCOM1JUN20.0C/P	LDQ	JUN	20	FD/RD	KHH1JUN20.0CX/PX	KHH	JUN	20	FD/RD
WCOM1JUN22.5C/P	LDQ	JUN	22 1/2	FX/RX	KHH1JUN22.5CX/PX	KHH	JUN	22 1/2	FX/RX
WCOM1JUN25.0C/P	LDQ	JUN	25	FE/RE	KHH1JUN25.0CX/PX	KHH	JUN	25	FE/RE
WCOM1JUN27.5C/P	LDQ	JUN	27 1/2	FY/RY	KHH1JUN27.5CX/PX	KHH	JUN	27 1/2	FY/RY
WCOM1JUN30.0C/P	LDQ	JUN	30	FF/RF	KHH1JUN30.0CX/PX	KHH	JUN	30	FF/RF
WCOM1JUN32.5C/P	LDQ	JUN	32 1/2	FZ/RZ	KHH1JUN32.5CX/PX	KHH	JUN	32 1/2	FZ/RZ
WCOM1JUN35.0C/P	LDQ	JUN	35	FG/RG	KHH1JUN35.0CX/PX	KHH	JUN	35	FG/RG
WCOM1JUN37.5C/P	LDQ	JUN	37 1/2	FT/RT	KHH1JUN37.5CX/PX	KHH	JUN	37 1/2	FT/RT
WCOM1JUN40.0C/P	LDQ	JUN	40	FH/RH	KHH1JUN40.0CX/PX	KHH	JUN	40	FH/RH
WCOM1JUL7.5C/P	LDQ	JUL	7 1/2	GU/SU	KHH1JUL7.5CX/PX	KHH	JUL	7 1/2	GU/SU
WCOM1JUL10.0C/P	LDQ	JUL	10	GB/SB	KHH1JUL10.0CX/PX	KHH	JUL	10	GB/SB
WCOM1JUL12.5C/P	LDQ	JUL	12 1/2	GV/SV	KHH1JUL12.5CX/PX	KHH	JUL	12 1/2	GV/SV
WCOM1JUL15.0C/P	LDQ	JUL	15	GC/SC	KHH1JUL15.0CX/PX	KHH	JUL	15	GC/SC
WCOM1JUL17.5C/P	LDQ	JUL	17 1/2	GW/SW	KHH1JUL17.5CX/PX	KHH	JUL	17 1/2	GW/SW
WCOM1JUL20.0C/P	LDQ	JUL	20	GD/SD	KHH1JUL20.0CX/PX	KHH	JUL	20	GD/SD
WCOM1JUL22.5C/P	LDQ	JUL	22 1/2	GX/SX	KHH1JUL22.5CX/PX	KHH	JUL	22 1/2	GX/SX
WCOM1JUL25.0C/P	LDQ	JUL	25	GE/SE	KHH1JUL25.0CX/PX	KHH	JUL	25	GE/SE
WCOM1JUL27.5C/P	LDQ	JUL	27 1/2	GY/SY	KHH1JUL27.5CX/PX	KHH	JUL	27 1/2	GY/SY
WCOM1JUL30.0C/P	LDQ	JUL	30	GF/SF	KHH1JUL30.0CX/PX	KHH	JUL	30	GF/SF
WCOM1SEP12.5C/P	LDQ	SEP	12 1/2	IV/UV	KHH1SEP12.5CX/PX	KHH	SEP	12 1/2	IV/UV
WCOM1SEP15.0C/P	LDQ	SEP	15	IC/UC	KHH1SEP15.0CX/PX	KHH	SEP	15	IC/UC
WCOM1SEP17.5C/P	LDQ	SEP	17 1/2	IW/UW	KHH1SEP17.5CX/PX	KHH	SEP	17 1/2	IW/UW
WCOM1SEP20.0C/P	LDQ	SEP	20	ID/UD	KHH1SEP20.0CX/PX	KHH	SEP	20	ID/UD
WCOM1SEP22.5C/P	LDQ	SEP	22 1/2	IX/UX	KHH1SEP22.5CX/PX	KHH	SEP	22 1/2	IX/UX
WCOM1SEP25.0C/P	LDQ	SEP	25	IE/UE	KHH1SEP25.0CX/PX	KHH	SEP	25	IE/UE
WCOM1SEP27.5C/P	LDQ	SEP	27 1/2	IY/UY	KHH1SEP27.5CX/PX	KHH	SEP	27 1/2	IY/UY
WCOM1SEP30.0C/P	LDQ	SEP	30	IF/UF	KHH1SEP30.0CX/PX	KHH	SEP	30	IF/UF
WCOM1SEP32.5C/P	LDQ	SEP	32 1/2	IZ/UZ	KHH1SEP32.5CX/PX	KHH	SEP	32 1/2	IZ/UZ
WCOM1DEC10.0C/P	LDQ	DEC	10	LB/XB	KHH1DEC10.0CX/PX	KHH	DEC	10	LB/XB
WCOM1DEC12.5C/P	LDQ	DEC	12 1/2	LV/XV	KHH1DEC12.5CX/PX	KHH	DEC	12 1/2	LV/XV
WCOM1DEC15.0C/P	LDQ	DEC	15	LC/XC	KHH1DEC15.0CX/PX	KHH	DEC	15	LC/XC
WCOM1DEC17.5C/P	LDQ	DEC	17 1/2	LW/XW	KHH1DEC17.5CX/PX	KHH	DEC	17 1/2	LW/XW
WCOM1DEC20.0C/P	LDQ	DEC	20	LD/XD	KHH1DEC20.0CX/PX	KHH	DEC	20	LD/XD
WCOM1DEC22.5C/P	LDQ	DEC	22 1/2	LX/XX	KHH1DEC22.5CX/PX	KHH	DEC	22 1/2	LX/XX
WCOM1DEC25.0C/P	LDQ	DEC	25	LE/XE	KHH1DEC25.0CX/PX	KHH	DEC	25	LE/XE
WCOM1DEC27.5C/P	LDQ	DEC	27 1/2	LY/XY	KHH1DEC27.5CX/PX	KHH	DEC	27 1/2	LY/XY
WCOM1DEC30.0C/P	LDQ	DEC	30	LF/XF	KHH1DEC30.0CX/PX	KHH	DEC	30	LF/XF

WorldCom, Inc. - 2002 Leap (WCOM/WQM)
(Before 6/8/2001)
(100 shrs WCOM)

WorldCom, Inc. - 2002 Leap (KRR/YVY)
(Beginning 6/8/2001)
(See New Deliverable Above)

<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>
WCOM2JAN10.0C/P	WQM	JAN	10	AB/MB	KHH2JAN10.0CX/PX	YVY	JAN	10	AB/MB
WCOM2JAN12.0C/P	WQM	JAN	12	AB/MB	KHH2JAN12.0CX/PX	YVY	JAN	12	AB/MB
WCOM2JAN15.0C/P	WQM	JAN	15	AC/MC	KHH2JAN15.0CX/PX	YVY	JAN	15	AC/MC
WCOM2JAN17.5C/P	WQM	JAN	17 1/2	AW/MW	KHH2JAN17.5CX/PX	YVY	JAN	17 1/2	AW/MW
WCOM2JAN20.0C/P	WQM	JAN	20	AD/MD	KHH2JAN20.0CX/PX	YVY	JAN	20	AD/MD
WCOM2JAN22.5C/P	WQM	JAN	22 1/2	AX/MX	KHH2JAN22.5CX/PX	YVY	JAN	22 1/2	AX/MX
WCOM2JAN25.0C/P	WQM	JAN	25	AE/ME	KHH2JAN25.0CX/PX	YVY	JAN	25	AE/ME
WCOM2JAN27.5C/P	WQM	JAN	27 1/2	AY/MY	KHH2JAN27.5CX/PX	YVY	JAN	27 1/2	AY/MY
WCOM2JAN30.0C/P	WQM	JAN	30	AF/MF	KHH2JAN30.0CX/PX	YVY	JAN	30	AF/MF
WCOM2JAN35.0C/P	WQM	JAN	35	AG/MG	KHH2JAN35.0CX/PX	YVY	JAN	35	AG/MG
WCOM2JAN40.0C/P	WQM	JAN	40	AH/MH	KHH2JAN40.0CX/PX	YVY	JAN	40	AH/MH
WCOM2JAN45.0C/P	WQM	JAN	45	AI/MI	KHH2JAN45.0CX/PX	YVY	JAN	45	AI/MI
WCOM2JAN50.0C/P	WQM	JAN	50	AJ/MJ	KHH2JAN50.0CX/PX	YVY	JAN	50	AJ/MJ
WCOM2JAN55.0C/P	WQM	JAN	55	AK/MK	KHH2JAN55.0CX/PX	YVY	JAN	55	AK/MK
WCOM2JAN60.0C/P	WQM	JAN	60	AL/ML	KHH2JAN60.0CX/PX	YVY	JAN	60	AL/ML
WCOM2JAN65.0C/P	WQM	JAN	65	AM/MM	KHH2JAN65.0CX/PX	YVY	JAN	65	AM/MM
WCOM2JAN70.0C/P	WQM	JAN	70	AN/MN	KHH2JAN70.0CX/PX	YVY	JAN	70	AN/MN
WCOM2JAN75.0C/P	WQM	JAN	75	AO/MO	KHH2JAN75.0CX/PX	YVY	JAN	75	AO/MO

WorldCom, Inc. - 2003 Leap (WCOM/VQM)
(Before 6/8/2001)
(100 shrs WCOM)

WorldCom, Inc. - 2003 Leap (KRR/OSO)
(Beginning 6/8/2001)
(See New Deliverable Above)

<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>
WCOM3JAN10.0C/P	VQM	JAN	10	AB/MB	KHH3JAN10.0CX/PX	OSO	JAN	10	AB/MB
WCOM3JAN12.0C/P	VQM	JAN	12	AB/MB	KHH3JAN12.0CX/PX	OSO	JAN	12	AB/MB
WCOM3JAN15.0C/P	VQM	JAN	15	AC/MC	KHH3JAN15.0CX/PX	OSO	JAN	15	AC/MC
WCOM3JAN17.5C/P	VQM	JAN	17 1/2	AW/MW	KHH3JAN17.5CX/PX	OSO	JAN	17 1/2	AW/MW
WCOM3JAN20.0C/P	VQM	JAN	20	AD/MD	KHH3JAN20.0CX/PX	OSO	JAN	20	AD/MD
WCOM3JAN25.0C/P	VQM	JAN	25	AE/ME	KHH3JAN25.0CX/PX	OSO	JAN	25	AE/ME
WCOM3JAN30.0C/P	VQM	JAN	30	AF/MF	KHH3JAN30.0CX/PX	OSO	JAN	30	AF/MF
WCOM3JAN35.0C/P	VQM	JAN	35	AG/MG	KHH3JAN35.0CX/PX	OSO	JAN	35	AG/MG
WCOM3JAN40.0C/P	VQM	JAN	40	AH/MH	KHH3JAN40.0CX/PX	OSO	JAN	40	AH/MH
WCOM3JAN45.0C/P	VQM	JAN	45	AI/MI	KHH3JAN45.0CX/PX	OSO	JAN	45	AI/MI
WCOM3JAN50.0C/P	VQM	JAN	50	AJ/MJ	KHH3JAN50.0CX/PX	OSO	JAN	50	AJ/MJ
WCOM3JAN55.0C/P	VQM	JAN	55	AK/MK	KHH3JAN55.0CX/PX	OSO	JAN	55	AK/MK
WCOM3JAN60.0C/P	VQM	JAN	60	AL/ML	KHH3JAN60.0CX/PX	OSO	JAN	60	AL/ML
WCOM3JAN70.0C/P	VQM	JAN	70	AN/MN	KHH3JAN70.0CX/PX	OSO	JAN	70	AN/MN
WCOM3JAN80.0C/P	VQM	JAN	80	AP/MP	KHH3JAN80.0CX/PX	OSO	JAN	80	AP/MP

WorldCom, Inc. - 2002 Leap (WCOM/WQZ /DOJ)
(Before 6/8/2001)
(150 shrs WCOM)

WorldCom, Inc. - 2002 Leap (KRR/DOJ/YVY)
(Beginning 6/8/2001)
(See New Deliverable Above)

<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>
WCOM2JAN16.6C/P	WQZ	JAN	16 3/8	AB/MB	KHH2JAN16.6CX/PY	WQZ	JAN	16 3/8	AB/MB
WCOM2JAN20.0C/P	WQZ	JAN	20	AD/MD	KHH2JAN20.0CX/PY	WQZ	JAN	20	AD/MD
WCOM2JAN30.0C/P	WQZ	JAN	30	AF/MF	KHH2JAN30.0CX/PY	WQZ	JAN	30	AF/MF
WCOM2JAN40.0C/P	WQZ	JAN	40	AH/MH	KHH2JAN40.0CX/PY	WQZ	JAN	40	AH/MH
WCOM2JAN43.4C/P	WQZ	JAN	43 3/8	AK/MK	KHH2JAN43.4CX/PY	WQZ	JAN	43 3/8	AK/MK
WCOM2JAN46.6C/P	WQZ	JAN	46 5/8	AS/MS	KHH2JAN46.6CX/PY	WQZ	JAN	46 5/8	AS/MS
WCOM2JAN50.0C/P	WQZ	JAN	50	AJ/MJ	KHH2JAN50.0CX/PY	WQZ	JAN	50	AJ/MJ
WCOM2JAN53.4C/P	WQZ	JAN	53 3/8	AT/MT	KHH2JAN53.4CX/PY	WQZ	JAN	53 3/8	AT/MT
WCOM2JAN56.6C/P	WQZ	JAN	56 5/8	AU/MU	KHH2JAN56.6CX/PY	WQZ	JAN	56 5/8	AU/MU
WCOM2JAN60.0C/P	WQZ	JAN	60	AL/ML	KHH2JAN60.0CX/PY	WQZ	JAN	60	AL/ML
WCOM2JAN63.4C/P	WQZ	JAN	63 3/8	AV/MV	KHH2JAN63.4CX/PY	WQZ	JAN	63 3/8	AV/MV
WCOM2JAN65.0C/P	WQZ	JAN	66 5/8	AW/MW	KHH2JAN65.0CX/PY	WQZ	JAN	66 5/8	AW/MW
WCOM2JAN70.0C/P	WQZ	JAN	70	AN/MN	KHH2JAN70.0CX/PY	WQZ	JAN	70	AN/MN
WCOM2JAN73.4C/P	WQZ	JAN	73 3/8	AX/MX	KHH2JAN73.4CX/PY	WQZ	JAN	73 3/8	AX/MX
WCOM2JAN76.6C/P	WQZ	JAN	76 5/8	AY/MY	KHH2JAN76.6CX/PY	WQZ	JAN	76 5/8	AY/MY
WCOM2JAN80.0C/P	WQZ	JAN	80	AP/MP	KHH2JAN80.0CX/PY	WQZ	JAN	80	AP/MP
WCOM2JAN83.4C/P	DOJ	JAN	83 3/8	AZ/MZ	KHH2JAN83.4CX/PY	DOJ	JAN	83 3/8	AZ/MZ

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