



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS - 2001-033

ONN INFORMATION CIRCULAR # 190

June 26, 2001

Lowe's Companies (LOW)

2 for 1 Stock Split

Ex-Distribution Date: 7/2/2001

Lowe's Companies (LOW) has declared a 2 for 1 stock split payable to shareholders of record on June 8, 2001. Distribution date for the stock split will be Friday, June 29, 2001. Ex-distribution date for the stock split will be Monday, July 2, 2001.

Contract Adjustments:

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

Adjustment Date: Effective with exercises of Monday, July 2, 2001 and thereafter.
ISE Underlying Symbol: Unchanged - LOW
OPRA Option Symbol(s): Unchanged - (LOW/VPW/LOY)
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 Lowe's Companies

GTC Order Cancellation:

On Friday, June 29, 2001, immediately after the ISE close, all resting orders in the LOW 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 126,000 contracts until September 22, 2001, then 63,000 until January 17, 2004 expiration date, after which the limit will revert to its standard.

Adjusted Exercise Prices:

| Lowe's Companies (LOW) (Before 7/2/2001) (1 Contract) | | | | | Lowe's Companies (LOW) (Beginning 7/2/2001) (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> |
| LOW1JUL37.5C/P | LOW | JUL | 37 1/2 | GU/SU | LOW1JUL18.8CX/PX | LOW | JUL | 18 3/4 | GV/SV |
| LOW1JUL40.0C/P | LOW | JUL | 40 | GH/SH | LOW1JUL20.0CX/PX | LOW | JUL | 20 | GD/SD |
| LOW1JUL42.5C/P | LOW | JUL | 42 1/2 | GV/SV | LOW1JUL21.3CX/PX | LOW | JUL | 21 1/4 | GR/SR |
| LOW1JUL45.0C/P | LOW | JUL | 45 | GI/SI | LOW1JUL22.5CX/PX | LOW | JUL | 22 1/2 | GX/SX |
| LOW1JUL47.5C/P | LOW | JUL | 47 1/2 | GW/SW | LOW1JUL23.8CX/PX | LOW | JUL | 23 3/4 | GS/SS |
| LOW1JUL50.0C/P | LOW | JUL | 50 | GJ/SJ | LOW1JUL25.0CX/PX | LOW | JUL | 25 | GE/SE |
| LOW1JUL55.0C/P | LOW | JUL | 55 | GK/SK | LOW1JUL27.5CX/PX | LOW | JUL | 27 1/2 | GY/SY |

Lowe's Companies (LOW)
(Before 7/2/2001)
(1 Contract)

Lowe's Companies (LOW)
(Beginning 7/2/2001)
(2 Contracts)

| <u>ISE Series</u> | <u>OPRA</u> | <u>Month</u> | <u>Strike</u> | <u>Calls/Puts</u> |
|-------------------|-------------|--------------|---------------|-------------------|
| LOW1JUL60.0C/P | LOW | JUL | 60 | GL/SL |
| LOW1JUL65.0C/P | LOW | JUL | 65 | GM/SM |
| LOW1JUL70.0C/P | LOW | JUL | 70 | GN/SN |
| LOW1JUL75.0C/P | LOW | JUL | 75 | GO/SO |
| LOW1JUL80.0C/P | LOW | JUL | 80 | GP/SP |
| LOW1AUG70.0C/P | LOW | AUG | 70 | HN/TN |
| LOW1AUG75.0C/P | LOW | AUG | 75 | HO/TO |
| LOW1AUG80.0C/P | LOW | AUG | 80 | HP/TP |
| LOW1OCT47.5C/P | LOW | OCT | 47 1/2 | JW/VW |
| LOW1OCT50.0C/P | LOW | OCT | 50 | JJ/VJ |
| LOW1OCT55.0C/P | LOW | OCT | 55 | JK/VK |
| LOW1OCT60.0C/P | LOW | OCT | 60 | JL/VL |
| LOW1OCT65.0C/P | LOW | OCT | 65 | JM/VM |
| LOW1OCT70.0C/P | LOW | OCT | 70 | JN/VN |
| LOW1OCT75.0C/P | LOW | OCT | 75 | JO/VO |
| LOW1OCT80.0C/P | LOW | OCT | 80 | JP/VP |
| LOW2JAN30.0C/P | LOW | JAN | 30 | AF/MF |
| LOW2JAN35.0C/P | LOW | JAN | 35 | AG/MG |
| LOW2JAN40.0C/P | LOW | JAN | 40 | AH/MH |
| LOW2JAN45.0C/P | LOW | JAN | 45 | AI/MI |
| LOW2JAN50.0C/P | LOW | JAN | 50 | AJ/MJ |
| LOW2JAN55.0C/P | LOW | JAN | 55 | AK/MK |
| LOW2JAN60.0C/P | LOW | JAN | 60 | AL/ML |
| LOW2JAN65.0C/P | LOW | JAN | 65 | AM/MM |
| LOW2JAN70.0C/P | LOW | JAN | 70 | AN/MN |
| LOW2JAN75.0C/P | LOW | JAN | 75 | AO/MO |
| LOW2JAN80.0C/P | LOW | JAN | 80 | AP/MP |
| LOW2JAN85.0C/P | LOW | JAN | 85 | AQ/MQ |
| LOW2JAN90.0C/P | LOW | JAN | 90 | AR/MR |

| <u>ISE Series</u> | <u>OPRA</u> | <u>Month</u> | <u>Strike</u> | <u>Calls/Puts</u> |
|-------------------|-------------|--------------|---------------|-------------------|
| LOW1JUL30.0CX/PX | LOW | JUL | 30 | GF/SF |
| LOW1JUL32.5CX/PX | LOW | JUL | 32 1/2 | GZ/SZ |
| LOW1JUL35.0CX/PX | LOW | JUL | 35 | GG/SG |
| LOW1JUL37.5CX/PX | LOW | JUL | 37 1/2 | GU/SU |
| LOW1JUL40.0CX/PX | LOW | JUL | 40 | GH/SH |
| LOW1AUG35.0CX/PX | LOW | AUG | 35 | HG/TG |
| LOW1AUG37.5CX/PX | LOW | AUG | 37 1/2 | HU/TU |
| LOW1AUG40.0CX/PX | LOW | AUG | 40 | HH/TH |
| LOW1OCT23.8CX/PX | LOW | OCT | 23 3/4 | JS/VS |
| LOW1OCT25.0CX/PX | LOW | OCT | 25 | JE/VE |
| LOW1OCT27.5CX/PX | LOW | OCT | 27 1/2 | JY/VY |
| LOW1OCT30.0CX/PX | LOW | OCT | 30 | JF/VF |
| LOW1OCT32.5CX/PX | LOW | OCT | 32 1/2 | JZ/VZ |
| LOW1OCT35.0CX/PX | LOW | OCT | 35 | JG/VG |
| LOW1OCT37.5CX/PX | LOW | OCT | 37 1/2 | JU/VU |
| LOW1OCT40.0CX/PX | LOW | OCT | 40 | JH/VH |
| LOW2JAN15.0CX/PX | LOW | JAN | 15 | AC/MC |
| LOW2JAN17.5CX/PX | LOW | JAN | 17 1/2 | AW/MW |
| LOW2JAN20.0CX/PX | LOW | JAN | 20 | AD/MD |
| LOW2JAN22.5CX/PX | LOW | JAN | 22 1/2 | AX/MX |
| LOW2JAN25.0CX/PX | LOW | JAN | 25 | AE/ME |
| LOW2JAN27.5CX/PX | LOW | JAN | 27 1/2 | AY/MY |
| LOW2JAN30.0CX/PX | LOW | JAN | 30 | AF/MF |
| LOW2JAN32.5CX/PX | LOW | JAN | 32 1/2 | AZ/MZ |
| LOW2JAN35.0CX/PX | LOW | JAN | 35 | AG/MG |
| LOW2JAN37.5CX/PX | LOW | JAN | 37 1/2 | AU/MU |
| LOW2JAN40.0CX/PX | LOW | JAN | 40 | AH/MH |
| LOW2JAN42.5CX/PX | LOW | JAN | 42 1/2 | AV/MV |
| LOW2JAN45.0CX/PX | LOW | JAN | 45 | AI/MI |

Lowe's Companies - 2003 Leap (LOW/VPW)

Lowe's Companies - 2003 Leap (LOW/VPW)

| | | | | |
|----------------|-----|-----|----|-------|
| LOW3JAN35.0C/P | VPW | JAN | 35 | AG/MG |
| LOW3JAN40.0C/P | VPW | JAN | 40 | AH/MH |
| LOW3JAN45.0C/P | VPW | JAN | 45 | AI/MI |
| LOW3JAN50.0C/P | VPW | JAN | 50 | AJ/MJ |
| LOW3JAN55.0C/P | VPW | JAN | 55 | AK/MK |
| LOW3JAN60.0C/P | VPW | JAN | 60 | AL/ML |
| LOW3JAN65.0C/P | VPW | JAN | 65 | AM/MM |
| LOW3JAN70.0C/P | VPW | JAN | 70 | AN/MN |
| LOW3JAN75.0C/P | VPW | JAN | 75 | AO/MO |
| LOW3JAN80.0C/P | VPW | JAN | 80 | AP/MP |
| LOW3JAN85.0C/P | VPW | JAN | 85 | AQ/MQ |
| LOW3JAN90.0C/P | VPW | JAN | 90 | AR/MR |

| | | | | |
|------------------|-----|-----|--------|-------|
| LOW3JAN17.5CX/PX | VPW | JAN | 17 1/2 | AW/MW |
| LOW3JAN20.0CX/PX | VPW | JAN | 20 | AD/MD |
| LOW3JAN22.5CX/PX | VPW | JAN | 22 1/2 | AX/MX |
| LOW3JAN25.0CX/PX | VPW | JAN | 25 | AE/ME |
| LOW3JAN27.5CX/PX | VPW | JAN | 27 1/2 | AY/MY |
| LOW3JAN30.0CX/PX | VPW | JAN | 30 | AF/MF |
| LOW3JAN32.5CX/PX | VPW | JAN | 32 1/2 | AZ/MZ |
| LOW3JAN35.0CX/PX | VPW | JAN | 35 | AG/MG |
| LOW3JAN37.5CX/PX | VPW | JAN | 37 1/2 | AU/MU |
| LOW3JAN40.0CX/PX | VPW | JAN | 40 | AH/MH |
| LOW3JAN42.5CX/PX | VPW | JAN | 42 1/2 | AV/MV |
| LOW3JAN45.0CX/PX | VPW | JAN | 45 | AI/MI |

Lowe's Companies - 2004 Leap (LOW/LOY)

Lowe's Companies - 2004 Leap (LOW/LOY)

| | | | | |
|----------------|-----|-----|----|-------|
| LOW4JAN50.0C/P | LOY | JAN | 50 | AJ/MJ |
| LOW4JAN60.0C/P | LOY | JAN | 60 | AL/ML |
| LOW4JAN70.0C/P | LOY | JAN | 70 | AN/MN |
| LOW4JAN80.0C/P | LOY | JAN | 80 | AP/MP |
| LOW4JAN90.0C/P | LOY | JAN | 90 | AR/MR |

| | | | | |
|------------------|-----|-----|----|-------|
| LOW4JAN25.0CX/PX | LOY | JAN | 25 | AE/ME |
| LOW4JAN30.0CX/PX | LOY | JAN | 30 | AF/MF |
| LOW4JAN35.0CX/PX | LOY | JAN | 35 | AG/MG |
| LOW4JAN40.0CX/PX | LOY | JAN | 40 | AH/MH |
| LOW4JAN45.0CX/PX | LOY | JAN | 45 | AI/MI |

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