



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS - 2001-058
ONN INFORMATION CIRCULAR # 267
December 19, 2001

Apache Corporation (APA)
10% Stock Dividend
Ex-Distribution Date: 12/27/2001

Apache Corporation (APA) has declared a 10% stock dividend payable to shareholders of record on December 31, 2001. Distribution date for the stock dividend will be Monday, January 21, 2002. Ex-distribution date for the stock dividend will be Thursday, December 27, 2001.

Contract Adjustments:

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

Adjustment Date:	Effective with exercises of Thursday, December 27, 2001 and thereafter.
ISE Underlying Symbol(s):	Unchanged - APA
OPRA Option Symbol(s):	APA/OWF/KWA becomes OPK/YFE/KXI
Size of Contract:	110 shares
Strike Prices:	Reduced by dividing existing strikes by 1.1 and rounding to the nearest eighth.
Multiplier:	110 (e.g., Premium of 1.00 = \$110)
New Deliverable/Contract:	110 Shares of Apache Corporation

GTC Order Cancellation:

On Wednesday, December 26, 2001, immediately after the ISE close, all resting orders in the APA order book will be cancelled.

Position and Exercise Limits:

The ISE Surveillance Department has determined that position and exercise limits following this stock dividend, and until January 17, 2004 expiration will be any combination of APA and OPK/YFE/KXI options not to exceed 8,250,000 shares of APA, through the January 17, 2004, at which time it will revert to its standard limit of 75,000 contracts.

Unadjusted New Shares:

New APA series with a contract unit of 100 shares will be introduced on Friday, December 28, 2001. Strike prices and expiration months will be announced on a separate release.

Adjusted Exercise Prices:

On Thursday, December 27, 2001, the ex-distribution date, trading in APA series will be on an adjusted basis. The strike price adjustments listed below are expected based on the current outstanding series. Any additional APA series added prior to the ex-date will also be adjusted in the manner outlined below.

Apache Corporation (APA)
(Before 12/27/2001)
(100 shrs APA)

Apache Corporation (APA)
(Beginning 12/27/2001)
(110 shrs APA)

<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>
APA2JAN30.0C/P	APA	JAN	30	AF/MF	APA2JAN27.3CX/PX	OPK	JAN	27 1/4	AA/MA
APA2JAN35.0C/P	APA	JAN	35	AG/MG	APA2JAN31.9CX/PX	OPK	JAN	31 7/8	AB/MB
APA2JAN40.0C/P	APA	JAN	40	AH/MH	APA2JAN36.4CX/PX	OPK	JAN	36 3/8	AU/MU
APA2JAN45.0C/P	APA	JAN	45	AI/MI	APA2JAN40.9CX/PX	OPK	JAN	40 7/8	AV/MV
APA2JAN50.0C/P	APA	JAN	50	AJ/MJ	APA2JAN45.5CX/PX	OPK	JAN	45 1/2	AW/MW
APA2JAN55.0C/P	APA	JAN	55	AK/MK	APA2JAN50.0CX/PX	OPK	JAN	50	AJ/MJ
APA2JAN60.0C/P	APA	JAN	60	AL/ML	APA2JAN54.5CX/PX	OPK	JAN	54 1/2	AX/MX
APA2JAN65.0C/P	APA	JAN	65	AM/MM	APA2JAN59.1CX/PX	OPK	JAN	59 1/8	AY/MY
APA2JAN70.0C/P	APA	JAN	70	AN/MN	APA2JAN63.6CX/PX	OPK	JAN	63 5/8	AZ/MZ
APA2APR30.0C/P	APA	APR	30	DF/PF	APA2APR27.3CX/PX	OPK	APR	27 1/4	DA/PA
APA2APR35.0C/P	APA	APR	35	DG/PG	APA2APR31.9CX/PX	OPK	APR	31 7/8	DB/PB
APA2APR40.0C/P	APA	APR	40	DH/PH	APA2APR36.4CX/PX	OPK	APR	36 3/8	DU/PU
APA2APR45.0C/P	APA	APR	45	DI/PI	APA2APR40.9CX/PX	OPK	APR	40 7/8	DV/PV
APA2APR50.0C/P	APA	APR	50	DJ/PJ	APA2APR45.5CX/PX	OPK	APR	45 1/2	DW/PW
APA2APR55.0C/P	APA	APR	55	DK/PK	APA2APR50.0CX/PX	OPK	APR	50	DJ/PJ
APA2APR60.0C/P	APA	APR	60	DL/PL	APA2APR54.5CX/PX	OPK	APR	54 1/2	DX/PX
APA2JUL40.0C/P	APA	JUL	40	GH/SH	APA2JUL36.4CX/PX	OPK	JUL	36 3/8	GU/SU
APA2JUL45.0C/P	APA	JUL	45	GI/SI	APA2JUL40.9CX/PX	OPK	JUL	40 7/8	GV/SV
APA2JUL50.0C/P	APA	JUL	50	GJ/SJ	APA2JUL45.5CX/PX	OPK	JUL	45 1/2	GW/SW
APA2JUL55.0C/P	APA	JUL	55	GK/SK	APA2JUL50.0CX/PX	OPK	JUL	50	GJ/SJ
APA3JAN35.0C/P	OWF	JAN	35	AG/MG	APA3JAN31.9CX/PX	YFE	JAN	31 7/8	AB/MB
APA3JAN40.0C/P	OWF	JAN	40	AH/MH	APA3JAN36.4CX/PX	YFE	JAN	36 3/8	AU/MU
APA3JAN45.0C/P	OWF	JAN	45	AI/MI	APA3JAN40.9CX/PX	YFE	JAN	40 7/8	AV/MV
APA3JAN50.0C/P	OWF	JAN	50	AJ/MJ	APA3JAN45.5CX/PX	YFE	JAN	45 1/2	AW/MW
APA3JAN55.0C/P	OWF	JAN	55	AK/MK	APA3JAN50.0CX/PX	YFE	JAN	50	AJ/MJ
APA4JAN35.0C/P	KWA	JAN	35	AG/MG	APA4JAN31.9CX/PX	KXI	JAN	31 7/8	AB/MB
APA4JAN40.0C/P	KWA	JAN	40	AH/MH	APA4JAN36.4CX/PX	KXI	JAN	36 3/8	AU/MU
APA4JAN45.0C/P	KWA	JAN	45	AI/MI	APA4JAN40.9CX/PX	KXI	JAN	40 7/8	AV/MV
APA4JAN50.0C/P	KWA	JAN	50	AJ/MJ	APA4JAN45.5CX/PX	KXI	JAN	45 1/2	AW/MW
APA4JAN55.0C/P	KWA	JAN	55	AK/MK	APA4JAN50.0CX/PX	KXI	JAN	50	AJ/MJ

Questions regarding this release may be directed to Iris Rodriguez at (212) 897-0264.