



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS - 2002-001

ONN INFORMATION CIRCULAR # 273

January 10, 2002

*****Final Deliverable Per Contract*****

**Adelphia Communications, Corp. Class A, Corp. Class A (ADLAC)
Distribution of Shares of Adelphia Business Solutions, Inc. (ABIZ)
Ex-Distribution Date: 1/4/2002**

Adelphia Communications, Corp. Class A (ADLAC) has declared a distribution of Adelphia Business Solutions, Inc. Common Shares to Adelphia Communications, Corp. Class A shareholders of record, January 8, 2002. Ex-distribution is January 4, 2002. The distribution is .498096194 shares of Adelphia Business Solutions Inc.

Contract Adjustments:

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all Adelphia Communications, Corp. Class A options will be adjusted as follows:

Adjustment Date:	Effective with exercises of Friday, January 4, 2002 and thereafter.
ISE Underlying Symbol:	ADLAC becomes AIE
OPRA Option Symbol(s):	ADU becomes AIE OSF (03) becomes OFY KFO (04) becomes KIL
No. of Contracts:	Unchanged
Multiplier:	100 (e.g., Premium of 1.00 = \$100)
New Deliverable/Contract:	1) 100 Shares of Adelphia Communications, Corp. Class A 2) 49 Shares of Adelphia Business Solutions Inc. plus 3) Cash in lieu of .8096194 fractional Shares of (ABIZ).

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