

SERIES ADJUSTMENTS - 2002-005
ONN INFORMATION CIRCULAR # 285
January 29, 2002

Enzo Biochem Inc. (ENZ)
5% Stock Dividend
Ex-Distribution Date: 1/31/2002

Enzo Biochem Inc. (ENZ) has declared a 5% stock split payable to shareholders of record on February 4, 2002. Distribution date for the stock split will be Thursday, February 28, 2002. Ex-distribution date for the stock split will be Thursday, January 31, 2002.

Contract Adjustments:

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

Adjustment Date:	Effective with exercises of Thursday, January 31, 2002 and thereafter.
ISE Underlying Symbol:	Unchanged - ENZ
OPRA Option Symbol(s):	ENZ changes to ENY OMJ changes to OCM KNB changes to KLY
Size of Contract:	105 shares
Strike Prices:	Reduced by dividing existing strikes by 1.05 and rounding to the nearest eighth.
Multiplier:	105 (e.g., Premium of 1.00 = \$105)
New Deliverable/Contract:	105 Shares of Enzo Biochem Inc.
OPRA Option Symbol:	JME remains unchanged
Size of Contract:	110 shares
Strike Prices:	Unchanged
Multiplier:	105 (e.g., Premium of 1.00 = \$105)
New Deliverable/Contract:	110 Shares of Enzo Biochem Inc. plus 0.25 CIL

GTC Order Cancellation:

On Wednesday, January 30, 2002, immediately after the ISE close, all resting orders in the ENZ order book will be cancelled.

Position and Exercise Limits:

The ISE Surveillance Department has determined that position and exercise limits following this stock split, and until January 17, 2004 expiration will be any combination of ENZ and ENY/JME/KLY options not to exceed 3,472,900 shares of ENZ, through the January 17, 2004, at which time it will revert to its standard limit of 22,500 contracts.

Unadjusted New Shares:

New ENZ series with a contract unit of 100 shares will be introduced on Friday February 1, 2002. Strike prices and expiration months will be announced on a separate release.

Adjusted Exercise Prices:

On Thursday, January 31, 2002, the ex-distribution date, trading in ENZ series will be on an adjusted basis. The strike price adjustments listed below are expected based on the current outstanding series. Any additional ENZ series added prior to the ex-date will also be adjusted in the manner outlined below.

Enzo Biochem Inc. (ENZ)
(Before 1/31/2002)
(100 shrs ENZ)

Enzo Biochem Inc. (ENY)
(Beginning 1/31/2002)
(105 shrs ENZ)

<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>
ENZ2FEB17.5C/P	ENZ	FEB	17 1/2	BW/NW	ENZ2FEB16.6CX/PX	ENY	FEB	16 5/8	BT/NT
ENZ2FEB20.0C/P	ENZ	FEB	20	BD/ND	ENZ2FEB19.0CX/PX	ENY	FEB	19	BU/NU
ENZ2FEB22.5C/P	ENZ	FEB	22 1/2	BX/NX	ENZ2FEB21.4CX/PX	ENY	FEB	21 3/8	BV/NV
ENZ2FEB25.0C/P	ENZ	FEB	25	BE/NE	ENZ2FEB23.8CX/PX	ENY	FEB	23 3/4	BW/NW
ENZ2FEB30.0C/P	ENZ	FEB	30	BF/NF	ENZ2FEB28.6CX/PX	ENY	FEB	28 5/8	BX/NX
ENZ2MAR20.0C/P	ENZ	MAR	20	CD/OD	ENZ2MAR19.0CX/PX	ENY	MAR	19	CU/OU
ENZ2MAR22.5C/P	ENZ	MAR	22 1/2	CX/OX	ENZ2MAR21.4CX/PX	ENY	MAR	21 3/8	CV/OV
ENZ2MAR25.0C/P	ENZ	MAR	25	CE/OE	ENZ2MAR23.8CX/PX	ENY	MAR	23 3/4	CW/OW
ENZ2MAR30.0C/P	ENZ	MAR	30	CF/OF	ENZ2MAR28.6CX/PX	ENY	MAR	28 5/8	CX/OX
ENZ2MAR35.0C/P	ENZ	MAR	35	CG/OG	ENZ2MAR33.4CX/PX	ENY	MAR	33 3/8	CY/OY
ENZ2APR12.5C/P	ENZ	APR	12 1/2	DV/PV	ENZ2APR11.9CX/PX	ENY	APR	11 7/8	DR/PR
ENZ2APR15.0C/P	ENZ	APR	15	DC/PC	ENZ2APR14.3CX/PX	ENY	APR	14 1/4	DS/PS
ENZ2APR17.5C/P	ENZ	APR	17 1/2	DW/PW	ENZ2APR16.6CX/PX	ENY	APR	16 5/8	DT/PT
ENZ2APR20.0C/P	ENZ	APR	20	DD/PD	ENZ2APR19.0CX/PX	ENY	APR	19	DU/PU
ENZ2APR22.5C/P	ENZ	APR	22 1/2	DX/PX	ENZ2APR21.4CX/PX	ENY	APR	21 3/8	DV/PV
ENZ2APR25.0C/P	ENZ	APR	25	DE/PE	ENZ2APR23.8CX/PX	ENY	APR	23 3/4	DW/PW
ENZ2APR30.0C/P	ENZ	APR	30	DF/PF	ENZ2APR28.6CX/PX	ENY	APR	28 5/8	DX/PX
ENZ2APR35.0C/P	ENZ	APR	35	DG/PG	ENZ2APR33.4CX/PX	ENY	APR	33 3/8	DY/PY
ENZ2JUL15.0C/P	ENZ	JUL	15	GC/SC	ENZ2JUL14.3CX/PX	ENY	JUL	14 1/4	GS/SS
ENZ2JUL17.5C/P	ENZ	JUL	17 1/2	GW/SW	ENZ2JUL16.6CX/PX	ENY	JUL	16 5/8	GT/ST
ENZ2JUL20.0C/P	ENZ	JUL	20	GD/SD	ENZ2JUL19.0CX/PX	ENY	JUL	19	GU/SU
ENZ2JUL22.5C/P	ENZ	JUL	22 1/2	GX/SX	ENZ2JUL21.4CX/PX	ENY	JUL	21 3/8	GV/SV
ENZ2JUL25.0C/P	ENZ	JUL	25	GE/SE	ENZ2JUL23.8CX/PX	ENY	JUL	23 3/4	GW/SW
ENZ2JUL30.0C/P	ENZ	JUL	30	GF/SF	ENZ2JUL28.6CX/PX	ENY	JUL	28 5/8	GX/SX

Enzo Biochem Inc. - 2003 Leap (ENZ/OMJ)
(Before 1/31/2002)
(100 shrs ENZ)

Enzo Biochem Inc. - 2003 Leap (ENZ/OCM)
(Beginning 1/31/2002)
(105 shrs ENZ)

<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>
ENZ3JAN17.5C/P	OMJ	JAN	17 1/2	AW/MW	ENZ3JAN16.6CX/PX	OCM	JAN	16 5/8	AT/MT
ENZ3JAN20.0C/P	OMJ	JAN	20	AD/MD	ENZ3JAN19.0CX/PX	OCM	JAN	19	AU/MU
ENZ3JAN22.5C/P	OMJ	JAN	22 1/2	AX/MX	ENZ3JAN21.4CX/PX	OCM	JAN	21 3/8	AV/MV
ENZ3JAN25.0C/P	OMJ	JAN	25	AE/ME	ENZ3JAN23.8CX/PX	OCM	JAN	23 3/4	AW/MW

Enzo Biochem Inc. - 2004 Leap (ENZ/KNB)
(Before 1/31/2002)
(100 shrs ENZ)

Enzo Biochem Inc. - 2004 Leap (ENZ/KLY)
(Beginning 1/31/2002)
(105 shrs ENZ)

<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>
ENZ4JAN20.0C/P	KNB	JAN	20	AD/MD	ENZ4JAN19.0CX/PX	KLY	JAN	19	AU/MU
ENZ4JAN25.0C/P	KNB	JAN	25	AE/ME	ENZ4JAN23.8CX/PX	KLY	JAN	23 3/4	AW/MW
ENZ4JAN30.0C/P	KNB	JAN	30	AF/MF	ENZ4JAN28.6CX/PX	KLY	JAN	28 5/8	AX/MX
ENZ4JAN35.0C/P	KNB	JAN	35	AG/MG	ENZ4JAN33.4CX/PX	KLY	JAN	33 3/8	AY/MY
ENZ4JAN40.0C/P	KNB	JAN	40	AH/MH	ENZ4JAN38.1CX/PX	KLY	JAN	38 1/8	AZ/MZ

Enzo Biochem Inc. - 2003 Leap (ENZ/JME)
(Before 1/31/2002)
(105 shrs ENZ)

Enzo Biochem Inc. - 2003 Leap (ENZ/JME)
(Beginning 1/31/2002)
(110shrs ENZ)

<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>
ENZ3JAN38.1CX/PX	JME	JAN	38 1/8	AT/MT	ENZ3JAN38.1CY/PY	JME	JAN	38 1/8	AT/MT
ENZ3JAN47.6CX/PX	JME	JAN	47 5/8	AV/MV	ENZ3JAN47.6CY/PY	JME	JAN	47 5/8	AV/MV
ENZ3JAN57.1CX/PX	JME	JAN	57 1/8	AX/MX	ENZ3JAN57.1CY/PY	JME	JAN	57 1/8	AX/MX
ENZ3JAN66.6CX/PX	JME	JAN	66 5/8	AZ/MZ	ENZ3JAN66.6CY/PY	JME	JAN	66 5/8	AZ/MZ

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