

## SERIES ADJUSTMENTS - 2002-025

### ONN INFORMATION CIRCULAR # 321

May 16, 2002

REVISED

Lucent Technologies, Inc. (LU)

Contract Adjustment due to spin-off of Agere Systems Inc. (AGR)

Lucent Technologies, Inc. (LU) will distribute to its shareholders 0.010779464 shares of Agere Systems Inc. Class A Common stock (AGR.A) and 0.264563002 shares of Class B (AGR.B) Common Stock for each share of LU held of record on May 3, 2002.

The ex-distribution date for the spin-off, as established by the New York Stock Exchange, is Monday June 3, 2002.

#### Contract Adjustments:

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

**Adjustment Date:** Effective with exercises of Monday, June 3, 2002 and thereafter.  
**ISE Underlying Symbol(s):** LU becomes ULL

**OPRA Option Symbol(s):** LU becomes ULL  
 ULU becomes ULI  
 LUN(04) becomes KLE(04)

**No. of Contracts:** Unchanged  
**Multiplier:** 100 (e.g., Premium of 1.00 = \$100)  
**New Deliverable/Contract:**

**ULL**

- 1). 100 LU
- 2). 1 AGR.A
- 3). 26 AGR.B
- 4). Cash in Lieu of .0779464 AGR.A and .4563002 AGR.B

#### GTC Order Cancellation:

On Friday, May 31, 2002, immediately after the ISE close, all resting orders in the LU order book will be cancelled.

#### Unadjusted New Shares:

New LU series with a contract unit of 100 shares will be introduced on Tuesday, June 4, 2002. Strike prices and expiration months will be announced on a separate release.

#### Adjusted Exercise Prices:

On Monday, June 3, 2002, the ex-distribution date, trading in LU series will be on an adjusted basis. The strike price adjustments listed below are expected based on the current outstanding series. Any additional LU series added prior to the ex-date will also be adjusted in the manner outlined below.

Lucent Technologies, Inc. (LU/ULU) (Before 6/3/2002) (100 shrs LU)					Lucent Technologies, Inc. (ULL/ULI) (Beginning 6/3/2002) (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>
LU2JUN20.0C/P	LU	JUN	20	FD/RD	<b>ULL2JUN20.0CD/PD</b>	ULL	JUN	20	FD/RD
LU2JUN22.5C/P	LU	JUN	22 1/2	FX/RX	<b>ULL2JUN22.5CX/PX</b>	ULL	JUN	22 1/2	FX/RX
LU2JUN25.0C/P	LU	JUN	25	FE/RE	<b>ULL2JUN25.0CX/PX</b>	ULL	JUN	25	FE/RE

LU2JUN2.5C/P	ULU	JUN	2 1/2	FZ/RZ	<b>ULL2JUN2.5CX/PX</b>	ULI	JUN	2 1/2	FZ/RZ
LU2JUN5.0C/P	ULU	JUN	5	FA/RA	<b>ULL2JUN5.0CX/PX</b>	ULI	JUN	5	FA/RA
LU2JUN7.5C/P	ULU	JUN	7 1/2	FU/RU	<b>ULL2JUN7.5CX/PX</b>	ULI	JUN	7 1/2	FU/RU
LU2JUN10.0C/P	ULU	JUN	10	FB/RB	<b>ULL2JUN10.0CX/PX</b>	ULI	JUN	10	FB/RB
LU2JUN12.5C/P	ULU	JUN	12 1/2	GV/SV	<b>ULL2JUN12.5CX/PX</b>	ULI	JUN	12 1/2	GV/SV
LU2JUN15.0C/P	ULU	JUN	15	FC/RC	<b>ULL2JUN15.0CX/PX</b>	ULI	JUN	15	FC/RC
LU2JUN17.5C/P	ULU	JUN	17 1/2	FW/RW	<b>ULL2JUN17.5CX/PX</b>	ULI	JUN	17 1/2	FW/RW
LU2JUL20.0C/P	LU	JUL	20	GD/SD	<b>ULL2JUL20.0CX/PX</b>	ULL	JUL	20	GD/SD
LU2JUL2.5C/P	ULU	JUL	2 1/2	GZ/SZ	<b>ULL2JUL2.5CX/PX</b>	ULI	JUL	2 1/2	GZ/SZ
LU2JUL5.0C/P	ULU	JUL	5	GA/SA	<b>ULL2JUL5.0CX/PX</b>	ULI	JUL	5	GA/SA
LU2JUL7.5C/P	ULU	JUL	7 1/2	GU/SU	<b>ULL2JUL7.5CX/PX</b>	ULI	JUL	7 1/2	GU/SU
LU2JUL10.0C/P	ULU	JUL	10	GB/SB	<b>ULL2JUL10.0CX/PX</b>	ULI	JUL	10	GB/SB
LU2JUL12.5C/P	ULU	JUL	12 1/2	GV/SV	<b>ULL2JUL12.5CX/PX</b>	ULI	JUL	12 1/2	GV/SV
LU2JUL15.0C/P	ULU	JUL	15	GC/SC	<b>ULL2JUL15.0CX/PX</b>	ULI	JUL	15	GC/SC
LU2JUL17.5C/P	ULU	JUL	17 1/2	GW/SW	<b>ULL2JUL17.5CX/PX</b>	ULI	JUL	17 1/2	GW/SW
LU2OCT20.0C/P	LU	OCT	20	JD/VD	<b>ULL2OCT20.0CX/PX</b>	ULL	OCT	20	JD/VD
LU2OCT22.5C/P	LU	OCT	22 1/2	JX/VX	<b>ULL2OCT22.5CX/PX</b>	ULL	OCT	22 1/2	JX/VX
LU2OCT25.0C/P	LU	OCT	25	JE/VE	<b>ULL2OCT25.0CX/PX</b>	ULL	OCT	25	JE/VE
LU3JAN2.5C/P	LU	JAN	2 1/2	AZ/MZ	<b>ULL3JAN2.5CX/PX</b>	ULL	JAN	2 1/2	AZ/MZ
LU3JAN5.0C/P	LU	JAN	5	AA/MA	<b>ULL3JAN5.0CX/PX</b>	ULL	JAN	5	AA/MA
LU3JAN7.5C/P	LU	JAN	7 1/2	AU/MU	<b>ULL3JAN7.5CX/PX</b>	ULL	JAN	7 1/2	AU/MU
LU3JAN10.0C/P	LU	JAN	10	AB/MB	<b>ULL3JAN10.0CX/PX</b>	ULL	JAN	10	AB/MB
LU3JAN12.5C/P	LU	JAN	12 1/2	AV/MV	<b>ULL3JAN12.5CX/PX</b>	ULL	JAN	12 1/2	AV/MV
LU3JAN15.0C/P	LU	JAN	15	AC/MC	<b>ULL3JAN15.0CX/PX</b>	ULL	JAN	15	AC/MC
LU3JAN17.5C/P	LU	JAN	17 1/2	AW/MW	<b>ULL3JAN17.5CX/PX</b>	ULL	JAN	17 1/2	AW/MW
LU4JAN2.5C/P	LUN	JAN	2 1/2	AZ/MZ	<b>ULL4JAN2.5CX/PX</b>	KLE	JAN	2 1/2	AZ/MZ
LU4JAN5.0C/P	LUN	JAN	5	AA/MA	<b>ULL4JAN5.0CX/PX</b>	KLE	JAN	5	AA/MA
LU4JAN7.5C/P	LUN	JAN	7 1/2	AU/MU	<b>ULL4JAN7.5CX/PX</b>	KLE	JAN	7 1/2	AU/MU
LU4JAN10.0C/P	LUN	JAN	10	AB/MB	<b>ULL4JAN10.0CX/PX</b>	KLE	JAN	10	AB/MB
LU4JAN12.5C/P	LUN	JAN	12 1/2	AV/MV	<b>ULL4JAN12.5CX/PX</b>	KLE	JAN	12 1/2	AV/MV
LU4JAN15.0C/P	LUN	JAN	15	AC/MC	<b>ULL4JAN15.0CX/PX</b>	KLE	JAN	15	AC/MC
LU4JAN20.0C/P	LUN	JAN	20	AD/MD	<b>ULL4JAN20.0CX/PX</b>	KLE	JAN	20	AD/MD
LU4JAN25.0C/P	LUN	JAN	25	AE/ME	<b>ULL4JAN25.0CX/PX</b>	KLE	JAN	25	AE/ME

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