



INTERNATIONAL SECURITIES EXCHANGE

# SERIES ADJUSTMENTS - 2002-57

## ONN INFORMATION CIRCULAR # 381

November 5, 2002

REVISED

Liberty Media Corporation (L)

Rights Distribution

Ex-Distribution Date: 11/6/2002

Liberty Media Corporation will distribute 0.04 Right for each share of Series A Common stock (L) held to shareholders of record October 31, 2001. Cash will be paid in lieu of issuing fractional rights. Each whole Right will entitle holders to purchase one (1) Series A Common Share (L) at a price of \$6.00 per share. The Rights will trade on the NYSE under the symbol "LMC RT". The Rights are expected to expire on Monday, December 2, 2002. Ex-distribution is Wednesday, November 6, 2002.

### Contract Adjustments:

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

**Adjustment Date:** Effective with exercises of Wednesday, November 6, 2002 and thereafter.  
**ISE Underlying Symbol(s):** L becomes LYU  
**OPRA Option Symbol(s):** L/LAV/XGB becomes LYU/KUH/XBR  
**No. of Contracts:** Unchanged  
**Multiplier:** 100 (e.g., Premium of 1.00 = \$100)  
**New Deliverable/Contract:** 1). 100 Liberty Media Corporation (L) Common Shares  
 2). 4 Liberty Media Corporation Series A Rights (LMC RT)

### GTC Order Cancellation:

On Tuesday, November 5, 2002, immediately after the ISE close, all resting orders in the L order book will be cancelled.

### Unadjusted New Shares:

New L series with a contract unit of 100 shares will be introduced on Thursday, November 7, 2002. Strike prices and expiration months will be announced on a separate release.

### Adjusted Exercise Prices:

On Wednesday, November 6, 2002, the ex-distribution date, trading in L series will be on an adjusted basis. The strike price adjustments listed below are expected based on the current outstanding series. Any additional L series added prior to the ex-date will also be adjusted in the manner outlined below.

Liberty Media Corporation (L) (Before 11/6/2002) (100 shrs L)					Liberty Media Corporation (LYU) (Beginning 11/6/2002) (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>
L2NOV5.0C/P	L	NOV	5	KA/WA	LYU2NOV5.0CX/PX	LYU	NOV	5	KA/WA
L2NOV7.5C/P	L	NOV	7 1/2	KU/WU	LYU2NOV7.5CX/PX	LYU	NOV	7 1/2	KU/WU
L2NOV10.0C/P	L	NOV	10	KB/WB	LYU2NOV10.0CX/PX	LYU	NOV	10	KB/WB
L2NOV12.5C/P	L	NOV	12 1/2	KV/WV	LYU2NOV12.5CX/PX	LYU	NOV	12 1/2	KV/WV
L2DEC5.0C/P	L	DEC	5	LA/XA	LYU2DEC5.0CX/PX	LYU	DEC	5	LA/XA
L2DEC7.5C/P	L	DEC	7 1/2	LU/XU	LYU2DEC7.5CX/PX	LYU	DEC	7 1/2	LU/XU
L2DEC10.0C/P	L	DEC	10	LB/XB	LYU2DEC10.0CX/PX	LYU	DEC	10	LB/XB
L2DEC12.5C/P	L	DEC	12 1/2	LV/XV	LYU2DEC12.5CX/PX	LYU	DEC	12 1/2	LV/XV

L3JAN5.0C/P	L	JAN	5	AA/MA	LYU3JAN5.0CX/PX	LYU	JAN	5	AA/MA
L3JAN7.5C/P	L	JAN	7 1/2	AU/MU	LYU3JAN7.5CX/PX	LYU	JAN	7 1/2	AU/MU
<b>L3JAN10.0CX/PX</b>	<b>L</b>	<b>JAN</b>	<b>10</b>	<b>AB/MB</b>	<b>LYU3JAN10.0CY/PY</b>	<b>LYU</b>	<b>JAN</b>	<b>10</b>	<b>AB/MB</b>
L3JAN12.5CY/PY	L	JAN	12 1/2	AV/MV	LYU3JAN12.5CZ/PZ	LYU	JAN	12 1/2	AV/MV
L3JAN15.0CY/PY	L	JAN	15	AC/MC	LYU3JAN15.0CZ/PZ	LYU	JAN	15	AC/MC
L3JAN17.5CY/PY	L	JAN	17 1/2	AW/MW	LYU3JAN17.5CZ/PZ	LYU	JAN	17 1/2	AW/MW
L3JAN20.0CY/PY	L	JAN	20	AD/MD	LYU3JAN20.0CZ/PZ	LYU	JAN	20	AD/MD
L3APR5.0C/P	L	APR	5	DA/PA	LYU3APR5.0CX/PX	LYU	APR	5	DA/PA
L3APR7.5C/P	L	APR	7 1/2	DU/PU	LYU3APR7.5CX/PX	LYU	APR	7 1/2	DU/PU
L3APR10.0C/P	L	APR	10	DB/PB	LYU3APR10.0CX/PX	LYU	APR	10	DB/PB
L3APR12.5C/P	L	APR	12 1/2	DV/PV	LYU3APR12.5CX/PX	LYU	APR	12 1/2	DV/PV
L4JAN5.0CY/PY	LAV	JAN	5	AA/MA	LYU4JAN5.0CZ/PZ	KUH	JAN	5	AA/MA
L4JAN7.5C/P	LAV	JAN	7 1/2	AU/MU	LYU4JAN7.5CX/PX	KUH	JAN	7 1/2	AU/MU
L4JAN10.0CY/PY	LAV	JAN	10	AB/MB	LYU4JAN10.0CZ/PZ	KUH	JAN	10	AB/MB
L4JAN12.5CY/PY	LAV	JAN	12 1/2	AV/MV	LYU4JAN12.5CZ/PZ	KUH	JAN	12 1/2	AV/MV
L4JAN15.0CY/PY	LAV	JAN	15	AC/MC	LYU4JAN15.0CZ/PZ	KUH	JAN	15	AC/MC
L4JAN17.5CY/PY	LAV	JAN	17 1/2	AW/MW	LYU4JAN17.5CZ/PZ	KUH	JAN	17 1/2	AW/MW
L4JAN20.0CY/PY	LAV	JAN	20	AD/MD	LYU4JAN20.0CZ/PZ	KUH	JAN	20	AD/MD
L4JAN25.0CY/PY	LAV	JAN	25	AE/ME	LYU4JAN25.0CZ/PZ	KUH	JAN	25	AE/ME
L5JAN5.0C/P	XGB	JAN	5	AA/MA	LYU5JAN5.0CX/PX	XBR	JAN	5	AA/MA
L5JAN7.5C/P	XGB	JAN	7 1/2	AU/MU	LYU5JAN7.5CX/PX	XBR	JAN	7 1/2	AU/MU
L5JAN10.0C/P	XGB	JAN	10	AB/MB	LYU5JAN10.0CX/PX	XBR	JAN	10	AB/MB
L5JAN15.0C/P	XGB	JAN	15	AC/MC	LYU5JAN15.0CX/PX	XBR	JAN	15	AC/MC
L5JAN20.0C/P	XGB	JAN	20	AD/MD	LYU5JAN20.0CX/PX	XBR	JAN	20	AD/MD
L5JAN25.0C/P	XGB	JAN	25	AE/ME	LYU5JAN25.0CX/PX	XBR	JAN	25	AE/ME

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