

SERIES ADJUSTMENTS - 2002-61
ONN INFORMATION CIRCULAR # 385
November 12, 2002

AT&T Corporation (T)
Spin-Off/Merger/ 1 for 5 Reverse Split
Ex-Distribution Date: To be announced

AT&T Corporation (T) has declared a distribution of Comcast Corporation (CMCSA) to AT&T Corporation shareholders of record, date to be announced. Distribution will be at a date to be announced. Ex-distribution is at a date to be announced. The distribution will be 20 shares of Comcast Corporation per share of one AT&T, fractional plus cash in lieu of 32 shares of Comcast Corporation. A 1 for 5 Reverse split will also be effective.

Adjustment Date: Effective with exercises of at a date to be announced and thereafter.
ISE Underlying Symbol(s): **T becomes ATZ**
TAT Remains TAT
OPRA Option Symbol(s): T/LT/ZT becomes ATZ/KEU/ZTU
TVT/TIT Unchanged
No. of Contracts: Unchanged
Multiplier: 100 (e.g., Premium of 1.00 = \$100)

New Deliverable/Contract: **ATZ/KEU/ZTU (ISE UNDERLYING ATZ)**
1) 20 Shares of T
2) 32 Shares of CMCSA
TVT/TIT ((ISE UNDERLYING TAT)
1) 20 Shares of T
2) 32 Shares of CMCSA
3) 32 Shares AWE and \$2.96 in cash

GTC Order Cancellation:

On a date to be announced, immediately after the ISE close, all resting orders in the T order book will be cancelled.

Adjusted Exercise Prices:

New T series with a contract unit of 100 shares will be introduced on a date to be announced. Strike prices and expiration months will be announced on a separate release.

Adjusted Exercise Prices:

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

AT&T Corp.(T) (Before to be announced) (100 shrs T)					AT&T Corp. (ATZ) (Beginning a date to be announced) (See New Deliverable Above)				
ISE Series	OPRA	Month	Strike	Calls/Puts	ISE Series	OPRA	Month	Strike	Calls/Puts
T2NOV2.5C/P	T	NOV	2 1/2	KZ/WZ	ATZ2NOV2.5CX/PX	ATZ	NOV	2 1/2	KZ/WZ
T2NOV5.0C/P	T	NOV	5	KA/WA	ATZ2NOV5.0CX/PX	ATZ	NOV	5	KA/WA
T2NOV7.5C/P	T	NOV	7 1/2	KU/WU	ATZ2NOV7.5CX/PX	ATZ	NOV	7 1/2	KU/WU
T2NOV10.0C/P	T	NOV	10	KB/WB	ATZ2NOV10.0CX/PX	ATZ	NOV	10	KB/WB
T2NOV12.5C/P	T	NOV	12 1/2	KV/WV	ATZ2NOV12.5CX/PX	ATZ	NOV	12 1/2	KV/WV
T2NOV15.0C/P	T	NOV	15	KC/WC	ATZ2NOV15.0CX/PX	ATZ	NOV	15	KC/WC
T2NOV17.5C/P	T	NOV	17 1/2	KW/WW	ATZ2NOV17.5CX/PX	ATZ	NOV	17 1/2	KW/WW
T2NOV20.0C/P	T	NOV	20	KD/WD	ATZ2NOV20.0CX/PX	ATZ	NOV	20	KD/WD
T2NOV22.5C/P	T	NOV	22 1/2	KX/WX	ATZ2NOV22.5CX/PX	ATZ	NOV	22 1/2	KX/WX
T2NOV25.0C/P	T	NOV	25	KE/WE	ATZ2NOV25.0CX/PX	ATZ	NOV	25	KE/WE

<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>
T2DEC5.0C/P	T	DEC	5	LA/XA	ATZ2DEC5.0CX/PX	ATZ	DEC	5	LA/XA
T2DEC7.5C/P	T	DEC	7 1/2	LU/XU	ATZ2DEC7.5CX/PX	ATZ	DEC	7 1/2	LU/XU
T2DEC10.0C/P	T	DEC	10	LB/XB	ATZ2DEC10.0CX/PX	ATZ	DEC	10	LB/XB
T2DEC12.5C/P	T	DEC	12 1/2	LV/XV	ATZ2DEC12.5CX/PX	ATZ	DEC	12 1/2	LV/XV
T2DEC15.0C/P	T	DEC	15	LC/XC	ATZ2DEC15.0CX/PX	ATZ	DEC	15	LC/XC
T2DEC17.5C/P	T	DEC	17 1/2	LW/XW	ATZ2DEC17.5CX/PX	ATZ	DEC	17 1/2	LW/XW
T2DEC20.0C/P	T	DEC	20	LD/XD	ATZ2DEC20.0CX/PX	ATZ	DEC	20	LD/XD
T3JAN5.0C/P	T	JAN	5	AA/MA	ATZ3JAN5.0CX/PX	ATZ	JAN	5	AA/MA
T3JAN7.5C/P	T	JAN	7 1/2	AU/MU	ATZ3JAN7.5CX/PX	ATZ	JAN	7 1/2	AU/MU
T3JAN10.0C/P	T	JAN	10	AB/MB	ATZ3JAN10.0CX/PX	ATZ	JAN	10	AB/MB
T3JAN12.5C/P	T	JAN	12 1/2	AV/MV	ATZ3JAN12.5CX/PX	ATZ	JAN	12 1/2	AV/MV
T3JAN15.0C/P	T	JAN	15	AC/MC	ATZ3JAN15.0CX/PX	ATZ	JAN	15	AC/MC
T3JAN17.5C/P	T	JAN	17 1/2	AW/MW	ATZ3JAN17.5CX/PX	ATZ	JAN	17 1/2	AW/MW
T3JAN20.0C/P	T	JAN	20	AD/MD	ATZ3JAN20.0CX/PX	ATZ	JAN	20	AD/MD
T3JAN25.0C/P	T	JAN	25	AE/ME	ATZ3JAN25.0CX/PX	ATZ	JAN	25	AE/ME
T3JAN30.0C/P	T	JAN	30	AF/MF	ATZ3JAN30.0CX/PX	ATZ	JAN	30	AF/MF
T3APR5.0C/P	T	APR	5	DA/PA	ATZ3APR5.0CX/PX	ATZ	APR	5	DA/PA
T3APR7.5C/P	T	APR	7 1/2	DU/PU	ATZ3APR7.5CX/PX	ATZ	APR	7 1/2	DU/PU
T3APR10.0C/P	T	APR	10	DB/PB	ATZ3APR10.0CX/PX	ATZ	APR	10	DB/PB
T3APR12.5C/P	T	APR	12 1/2	DV/PV	ATZ3APR12.5CX/PX	ATZ	APR	12 1/2	DV/PV
T3APR15.0C/P	T	APR	15	DC/PC	ATZ3APR15.0CX/PX	ATZ	APR	15	DC/PC
T3APR17.5C/P	T	APR	17 1/2	DW/PW	ATZ3APR17.5CX/PX	ATZ	APR	17 1/2	DW/PW
T3APR20.0C/P	T	APR	20	DD/PD	ATZ3APR20.0CX/PX	ATZ	APR	20	DD/PD
T3APR22.5C/P	T	APR	22 1/2	DX/PX	ATZ3APR22.5CX/PX	ATZ	APR	22 1/2	DX/PX
T3APR25.0C/P	T	APR	25	DE/PE	ATZ3APR25.0CX/PX	ATZ	APR	25	DE/PE
T4JAN5.0C/P	LT	JAN	5	AA/MA	ATZ4JAN5.0CX/PX	KEU	JAN	5	AA/MA
T4JAN7.5C/P	LT	JAN	7 1/2	AU/MU	ATZ4JAN7.5CX/PX	KEU	JAN	7 1/2	AU/MU
T4JAN10.0C/P	LT	JAN	10	AB/MB	ATZ4JAN10.0CX/PX	KEU	JAN	10	AB/MB
T4JAN12.5C/P	LT	JAN	12 1/2	AV/MV	ATZ4JAN12.5CX/PX	KEU	JAN	12 1/2	AV/MV
T4JAN15.0C/P	LT	JAN	15	AC/MC	ATZ4JAN15.0CX/PX	KEU	JAN	15	AC/MC
T4JAN17.5C/P	LT	JAN	17 1/2	AW/MW	ATZ4JAN17.5CX/PX	KEU	JAN	17 1/2	AW/MW
T4JAN20.0C/P	LT	JAN	20	AD/MD	ATZ4JAN20.0CX/PX	KEU	JAN	20	AD/MD
T4JAN25.0C/P	LT	JAN	25	AE/ME	ATZ4JAN25.0CX/PX	KEU	JAN	25	AE/ME
T4JAN30.0C/P	LT	JAN	30	AF/MF	ATZ4JAN30.0CX/PX	KEU	JAN	30	AF/MF
T5JAN5.0C/P	ZT	JAN	5	AA/MA	ATZ5JAN5.0CX/PX	ZTU	JAN	5	AA/MA
T5JAN10.0C/P	ZT	JAN	10	AB/MB	ATZ5JAN10.0CX/PX	ZTU	JAN	10	AB/MB
T5JAN15.0C/P	ZT	JAN	15	AC/MC	ATZ5JAN15.0CX/PX	ZTU	JAN	15	AC/MC
T5JAN20.0C/P	ZT	JAN	20	AD/MD	ATZ5JAN20.0CX/PX	ZTU	JAN	20	AD/MD
T5JAN25.0C/P	ZT	JAN	25	AE/ME	ATZ5JAN25.0CX/PX	ZTU	JAN	25	AE/ME

Adjusted AT&T Corp. (TAT)
 (Before date to be announced)
 (100 shrs T)

Adjusted AT&T Corp.(TAT)
 (Beginning date to be announced)
 (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>
TAT3JAN5.0CX/PX	TVT	JAN	5	AA/MA	TAT3JAN5.0CY/PY	TVT	JAN	5	AA/MA
TAT3JAN10.0CX/PX	TVT	JAN	10	AB/MB	TAT3JAN10.0CY/PY	TVT	JAN	10	AB/MB
TAT3JAN12.5CX/PX	TVT	JAN	12 1/2	AS/MS	TAT3JAN12.5CY/PY	TVT	JAN	12 1/2	AS/MS
TAT3JAN15.0CX/PX	TVT	JAN	15	AC/MC	TAT3JAN15.0CY/PY	TVT	JAN	15	AC/MC
TAT3JAN17.5CX/PX	TVT	JAN	17 1/2	AW/MW	TAT3JAN17.5CY/PY	TVT	JAN	17 1/2	AW/MW
TAT3JAN20.0CX/PX	TVT	JAN	20	AD/MD	TAT3JAN20.0CY/PY	TVT	JAN	20	AD/MD
TAT3JAN25.0CX/PX	TVT	JAN	25	AE/ME	TAT3JAN25.0CY/PY	TVT	JAN	25	AE/ME
TAT3JAN30.0CX/PX	TVT	JAN	30	AF/MF	TAT3JAN30.0CY/PY	TVT	JAN	30	AF/MF
TAT3JAN5.0CX/PX	TVT	JAN	35	AG/MG	TAT3JAN5.0CY/PY	TVT	JAN	35	AG/MG
TAT3JAN7.5CX/PX	TVT	JAN	40	AH/MH	TAT3JAN7.5CY/PY	TVT	JAN	40	AH/MH
TAT3JAN10.0CX/PX	TVT	JAN	45	AI/MI	TAT3JAN10.0CY/PY	TVT	JAN	45	AI/MI
TAT3JAN12.5CX/PX	TVT	JAN	50	AJ/MJ	TAT3JAN12.5CY/PY	TVT	JAN	50	AJ/MJ
TAT3JAN15.0CX/PX	TVT	JAN	55	AK/MK	TAT3JAN15.0CY/PY	TVT	JAN	55	AK/MK
TAT3JAN17.5CX/PX	TVT	JAN	60	AL/ML	TAT3JAN17.5CY/PY	TVT	JAN	60	AL/ML
TAT3JAN20.0CX/PX	TVT	JAN	65	AM/MM	TAT3JAN20.0CY/PY	TVT	JAN	65	AM/MM
TAT3JAN25.0CX/PX	TVT	JAN	70	AN/MN	TAT3JAN25.0CY/PY	TVT	JAN	70	AN/MN
TAT3JAN30.0CX/PX	TVT	JAN	75	AO/MO	TAT3JAN30.0CY/PY	TVT	JAN	75	AO/MO
TAT3JAN30.0CX/PX	TVT	JAN	80	AP/MP	TAT3JAN30.0CY/PY	TVT	JAN	80	AP/MP

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 (Before date to be announced)
 (100 shrs T)

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 (Beginning date to be announced)
 (See New Deliverable Above)

TAT4JAN10.0CX/PX	TIT	JAN	10	AB/MB	TAT4JAN10.0CY/PY	TIT	JAN	10	AB/MB
TAT4JAN15.0CX/PX	TIT	JAN	15	AC/MC	TAT4JAN15.0CY/PY	TIT	JAN	15	AC/MC
TAT4JAN20.0CX/PX	TIT	JAN	20	AD/MD	TAT4JAN20.0CY/PY	TIT	JAN	20	AD/MD
TAT4JAN25.0CX/PX	TIT	JAN	25	AE/ME	TAT4JAN25.0CY/PY	TIT	JAN	25	AE/ME
TAT4JAN30.0CX/PX	TIT	JAN	30	AF/MF	TAT4JAN30.0CY/PY	TIT	JAN	30	AF/MF

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