

## SERIES ADJUSTMENTS - 2002-66

### ONN INFORMATION CIRCULAR #390

December 9, 2002

Revised

Pharmacia Corporation (PHA) Proposed Merger with Pfizer Inc.

On Monday, December 9, 2002, the shareholders of Pharmacia Corporation (PHA) will vote to approve the proposed merger with Pfizer Inc.(PFE). If the merger is approved and consummated, each P share will be converted into the right to receive 1.4 shares of PFE Common Stock. The Merger is expected to become effective on a date to be announced.

#### Pending Contract Adjustments

Pursuant to Options Clearing Corporation (OCC) by-laws, all outstanding Pharmacia Corporation options will be adjusted as follows:

**Adjustment Date:** To be announced  
**ISE Underlying Symbol:** **Unchanged - PHA**  
**Unchanged- PND**  
**OPRA Option Symbols:** PHA/LCT/ZM becomes PNJ/KCF/XOL  
**Unchanged- PND/KYX/XML**  
**No. Of Contracts:** No Change  
**Multiplier:** 100\*(eg., Premium of 1.00 = \$100)

**New Deliverable/Contract:** **PNJ/KCF/XOL (ISE UNDERLYING PNJ)**  
 1) 1.4 Shares of PFE

**PND/KYX/XML (ISE UNDERLYING PND)**  
 1) 1.4 Shares of PFE  
 2) 17 Shares of MON  
 3) 0.96 Cash

*\*\*The foregoing is an unofficial summary of the terms of the Merger, prepared by the ISE for the convenience of its members. ISE accepts no responsibility for the accuracy or completeness of the summary. Members should refer to the proxy statement for the authoritative description of the merger terms and conditions.*

#### GTC Order Cancellation:

Immediately after the ISE close on the effective date of the merger, all resting orders in the PHA order book will be cancelled.

#### ADJUSTED EXERCISE PRICES:

Effective with the opening of business, after the date the merger is consummated, trading in PHA series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series. Any additional PHA series added prior to the merger date will also be adjusted in the manner outlined below.

Pharmacia Corporation (PHA) (Before - Date To Be Announced 100 shares PHA)					Pharmacia Corporation (PHA) (Beginning - Date To Be Announced (See New Deliverable Above)				
ISESeries	OPRA	Month	Strike	Calls/Puts	ISESeries	OPRA	Month	Strike	Calls/Puts
PHA2DEC25.0C/P	PHA	DEC	25	LE/XE	PHA2DEC25.0CX/PX	PNJ	DEC	25	LE/XE
PHA2DEC30.0C/P	PHA	DEC	30	LF/XF	PHA2DEC30.0CX/PX	PNJ	DEC	30	LF/XF
PHA2DEC35.0C/P	PHA	DEC	35	LG/XG	PHA2DEC35.0CX/PX	PNJ	DEC	35	LG/XG
PHA2DEC40.0C/P	PHA	DEC	40	LH/XH	PHA2DEC40.0CX/PX	PNJ	DEC	40	LH/XH
PHA2DEC45.0C/P	PHA	DEC	45	LI/XI	PHA2DEC45.0CX/PX	PNJ	DEC	45	LI/XI
PHA2DEC50.0C/P	PHA	DEC	50	LJ/XJ	PHA2DEC50.0CX/PX	PNJ	DEC	50	LJ/XJ
PHA2DEC55.0C/P	PHA	DEC	55	LK/XK	PHA2DEC55.0CX/PX	PNJ	DEC	55	LK/XK

PHA3JAN25.0C/P	PHA	JAN	25	AE/ME	PHA3JAN25.0CX/PX	PNJ	JAN	25	AE/ME
PHA3JAN30.0C/P	PHA	JAN	30	AF/MF	PHA3JAN30.0CX/PX	PNJ	JAN	30	AF/MF
PHA3JAN35.0C/P	PHA	JAN	35	AG/MG	PHA3JAN35.0CX/PX	PNJ	JAN	35	AG/MG
PHA3JAN40.0C/P	PHA	JAN	40	AH/MH	PHA3JAN40.0CX/PX	PNJ	JAN	40	AH/MH
PHA3JAN45.0C/P	PHA	JAN	45	AI/MI	PHA3JAN45.0CX/PX	PNJ	JAN	45	AI/MI
PHA3JAN50.0C/P	PHA	JAN	50	AJ/MJ	PHA3JAN50.0CX/PX	PNJ	JAN	50	AJ/MJ
PHA3JAN55.0C/P	PHA	JAN	55	AK/MK	PHA3JAN55.0CX/PX	PNJ	JAN	55	AK/MK
PHA3APR25.0C/P	PHA	APR	25	DE/PE	PHA3APR25.0CX/PX	PNJ	APR	25	DE/PE
PHA3APR30.0C/P	PHA	APR	30	DF/PF	PHA3APR30.0CX/PX	PNJ	APR	30	DF/PF
PHA3APR35.0C/P	PHA	APR	35	DG/PG	PHA3APR35.0CX/PX	PNJ	APR	35	DG/PG
PHA3APR40.0C/P	PHA	APR	40	DH/PH	PHA3APR40.0CX/PX	PNJ	APR	40	DH/PH
PHA3APR45.0C/P	PHA	APR	45	DI/PI	PHA3APR45.0CX/PX	PNJ	APR	45	DI/PI
PHA3APR50.0C/P	PHA	APR	50	DJ/PJ	PHA3APR50.0CX/PX	PNJ	APR	50	DJ/PJ
PHA3APR55.0C/P	PHA	APR	55	DK/PK	PHA3APR55.0CX/PX	PNJ	APR	55	DK/PK
PHA3JUL25.0C/P	PHA	JUL	25	GE/SE	PHA3JUL25.0CX/PX	PNJ	JUL	25	GE/SE
PHA3JUL30.0C/P	PHA	JUL	30	GF/SF	PHA3JUL30.0CX/PX	PNJ	JUL	30	GF/SF
PHA3JUL35.0C/P	PHA	JUL	35	GG/SG	PHA3JUL35.0CX/PX	PNJ	JUL	35	GG/SG
PHA3JUL40.0C/P	PHA	JUL	40	GH/SH	PHA3JUL40.0CX/PX	PNJ	JUL	40	GH/SH
PHA3JUL45.0C/P	PHA	JUL	45	GI/SI	PHA3JUL45.0CX/PX	PNJ	JUL	45	GI/SI
PHA3JUL50.0C/P	PHA	JUL	50	GJ/SJ	PHA3JUL50.0CX/PX	PNJ	JUL	50	GJ/SJ
PHA3JUL55.0C/P	PHA	JUL	55	GK/SK	PHA3JUL55.0CX/PX	PNJ	JUL	55	GK/SK

Pharmacia Corp. - 2004 Leap (PHA/LCT)  
(Before - Date To Be Announced  
100 shares PHA

Pharmacia Corp. - 2004 Leap (PNJ/KCF)  
(Beginning - Date To Be Announced  
(See New Deliverable Above

ISESeries	OPRA	Month	Strike	Calls/Puts	ISESeries	OPRA	Month	Strike	Calls/Puts
PHA4JAN25.0C/P	LCT	JAN	25	AE/ME	PHA4JAN25.0CX/PX	KCF	JAN	25	AE/ME
PHA4JAN30.0C/P	LCT	JAN	30	AF/MF	PHA4JAN30.0CX/PX	KCF	JAN	30	AF/MF
PHA4JAN35.0C/P	LCT	JAN	35	AG/MG	PHA4JAN35.0CX/PX	KCF	JAN	35	AG/MG
PHA4JAN40.0C/P	LCT	JAN	40	AH/MH	PHA4JAN40.0CX/PX	KCF	JAN	40	AH/MH
PHA4JAN45.0C/P	LCT	JAN	45	AI/MI	PHA4JAN45.0CX/PX	KCF	JAN	45	AI/MI
PHA4JAN50.0C/P	LCT	JAN	50	AJ/MJ	PHA4JAN50.0CX/PX	KCF	JAN	50	AJ/MJ
PHA4JAN55.0C/P	LCT	JAN	55	AK/MK	PHA4JAN55.0CX/PX	KCF	JAN	55	AK/MK

Pharmacia Corp. - 2005 Leap (PHA/ZM)  
(Before - Date To Be Announced  
100 shares PHA

Pharmacia Corp. - 2005 Leap (PNJ/XOL)  
(Beginning - Date To Be Announced  
(See New Deliverable Above

ISESeries	OPRA	Month	Strike	Calls/Puts	ISESeries	OPRA	Month	Strike	Calls/Puts
PHA5JAN25.0C/P	ZM	JAN	25	AE/ME	PHA5JAN25.0CX/PX	XOL	JAN	25	AE/ME
PHA5JAN30.0C/P	ZM	JAN	30	AF/MF	PHA5JAN30.0CX/PX	XOL	JAN	30	AF/MF
PHA5JAN35.0C/P	ZM	JAN	35	AG/MG	PHA5JAN35.0CX/PX	XOL	JAN	35	AG/MG
PHA5JAN40.0C/P	ZM	JAN	40	AH/MH	PHA5JAN40.0CX/PX	XOL	JAN	40	AH/MH
PHA5JAN45.0C/P	ZM	JAN	45	AI/MI	PHA5JAN45.0CX/PX	XOL	JAN	45	AI/MI
PHA5JAN50.0C/P	ZM	JAN	50	AJ/MJ	PHA5JAN50.0CX/PX	XOL	JAN	50	AJ/MJ

Adjusted Pharmacia Corp. - (PND/PND)  
(Before - Date To Be Announced  
100 shares PHA

ISESeries	OPRA	Month	Strike	Calls/Puts
PND3JAN25.0CX/PX	PND	JAN	25	AE/ME
PND3JAN30.0CX/PX	PND	JAN	30	AF/MF
PND3JAN35.0CX/PX	PND	JAN	35	AG/MG
PND3JAN40.0CX/PX	PND	JAN	40	AH/MH
PND3JAN45.0CX/PX	PND	JAN	45	AI/MI
PND3JAN50.0CX/PX	PND	JAN	50	AJ/MJ
PND3JAN55.0CX/PX	PND	JAN	55	AK/MK
PND3JAN60.0CX/PX	PND	JAN	60	AL/ML
PND3JAN65.0CX/PX	PND	JAN	65	AM/MM
PND3JAN70.0CX/PX	PND	JAN	70	AN/MN
PND3JAN75.0CX/PX	PND	JAN	75	AO/MO

Adjusted Pharmacia Corp. - (PND/PND)  
(Beginning - Date To Be Announced  
(See New Deliverable Above

ISESeries	OPRA	Month	Strike	Calls/Puts
PND3JAN25.0CY/PY	PND	JAN	25	AE/ME
PND3JAN30.0CY/PY	PND	JAN	30	AF/MF
PND3JAN35.0CY/PY	PND	JAN	35	AG/MG
PND3JAN40.0CY/PY	PND	JAN	40	AH/MH
PND3JAN45.0CY/PY	PND	JAN	45	AI/MI
PND3JAN50.0CY/PY	PND	JAN	50	AJ/MJ
PND3JAN55.0CY/PY	PND	JAN	55	AK/MK
PND3JAN60.0CY/PY	PND	JAN	60	AL/ML
PND3JAN65.0CY/PY	PND	JAN	65	AM/MM
PND3JAN70.0CY/PY	PND	JAN	70	AN/MN
PND3JAN75.0CY/PY	PND	JAN	75	AO/MO

Adjusted Pharmacia Corp. -2004 Leap (PND/KYX)  
(Before - Date To Be Announced  
100 shares PHA

ISESeries	OPRA	Month	Strike	Calls/Puts
PND4JAN30.0CX/PX	KYX	JAN	30	AF/MF
PND4JAN35.0CX/PX	KYX	JAN	35	AG/MG
PND4JAN40.0CX/PX	KYX	JAN	40	AH/MH
PND4JAN45.0CX/PX	KYX	JAN	45	AI/MI
PND4JAN50.0CX/PX	KYX	JAN	50	AJ/MJ
PND4JAN55.0CX/PX	KYX	JAN	55	AK/MK
PND4JAN60.0CX/PX	KYX	JAN	60	AL/ML
PND4JAN65.0CX/PX	KYX	JAN	65	AM/MM
PND4JAN70.0CX/PX	KYX	JAN	70	AN/MN

Adjusted Pharmacia Corp. - 2004 Leap (PND/KYX)  
(Beginning - Date To Be Announced  
(See New Deliverable Above

ISESeries	OPRA	Month	Strike	Calls/Puts
PND4JAN30.0CY/PY	KYX	JAN	30	AF/MF
PND4JAN35.0CY/PY	KYX	JAN	35	AG/MG
PND4JAN40.0CY/PY	KYX	JAN	40	AH/MH
PND4JAN45.0CY/PY	KYX	JAN	45	AI/MI
PND4JAN50.0CY/PY	KYX	JAN	50	AJ/MJ
PND4JAN55.0CY/PY	KYX	JAN	55	AK/MK
PND4JAN60.0CY/PY	KYX	JAN	60	AL/ML
PND4JAN65.0CY/PY	KYX	JAN	65	AM/MM
PND4JAN70.0CY/PY	KYX	JAN	70	AN/MN

Adjusted Pharmacia Corp. - 2005 Leap (PND/XML)  
(Before - Date To Be Announced  
100 shares PHA

ISESeries	OPRA	Month	Strike	Calls/Puts
PND5JAN20.0CX/PX	XML	JAN	20	AD/MD
PND5JAN30.0CX/PX	XML	JAN	30	AF/MF
PND5JAN40.0CX/PX	XML	JAN	40	AH/MH
PND5JAN50.0CX/PX	XML	JAN	50	AJ/MJ
PND5JAN60.0CX/PX	XML	JAN	60	AL/ML

Adjusted Pharmacia Corp. - 2005 Leap (PND/XML)  
(Beginning - Date To Be Announced  
(See New Deliverable Above

ISESeries	OPRA	Month	Strike	Calls/Puts
PND5JAN20.0CY/PY	XML	JAN	20	AD/MD
PND5JAN30.0CY/PY	XML	JAN	30	AF/MF
PND5JAN40.0CY/PY	XML	JAN	40	AH/MH
PND5JAN50.0CY/PY	XML	JAN	50	AJ/MJ
PND5JAN60.0CY/PY	XML	JAN	60	AL/ML

Questions regarding this release may be directed to Iris Rodriguez at (212) 897-026