



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS - 2003-01

ONN INFORMATION CIRCULAR # 396

January 7, 2003

Forest Laboratories (FRX)

2 For 1 Stock Split

Ex-Distribution Date: 1/9/2003

Forest Laboratories (FRX) has declared a 2 For 1 stock split payable to shareholders of record on December 23, 2002. Distribution date for the stock split will be Wednesday, January 8, 2003. Ex-distribution date for the stock split will be **Thursday, January 9, 2003.**

Contract Adjustments:

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

Adjustment Date: Effective with exercises of Thursday, January 9, 2003 and thereafter.
ISE Underlying Symbol(s): Unchanged - FRX
OPRA Option Symbol(s): Unchanged - (FRX/FHA/LRS/ZML)
No. of Contracts: 2
Strike Prices: Reduced by dividing existing strikes by 2 and rounding to the nearest eighth.
Multiplier: 100 (e.g., Premium of 1.00 = \$100)
New Deliverable/Contract: Unchanged - 100 Shares of Forest Laboratories

GTC Order Cancellation:

On Wednesday, January 8, 2003, immediately after the ISE close, all resting orders in the FRX order book will be cancelled.

Position and Exercise Limits:

The ISE Surveillance Department has determined that position and exercise limits following this stock split will be 300,000 contracts through the January 22, 2005 expiration date at which time it will revert to its standard limit of 150,000 contracts.

Adjusted Exercise Prices:

Forest Laboratories (FRX/FHA)
 (Before 1/9/2003)
 (1 Contract)

Forest Laboratories (FRX/FHA)
 (Beginning 1/9/2003)
 (2 Contracts)

<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>
FRX3JAN40.0C/P	FRX	JAN	40	AH/MH	FRX3JAN20.0CX/PX	FRX	JAN	20	AD/MD
FRX3JAN45.0C/P	FRX	JAN	45	AI/MI	FRX3JAN22.5CX/PX	FRX	JAN	22 1/2	AS/MS
FRX3JAN50.0C/P	FRX	JAN	50	AJ/MJ	FRX3JAN25.0CX/PX	FRX	JAN	25	AE/ME
FRX3JAN55.0C/P	FRX	JAN	55	AK/MK	FRX3JAN27.5CX/PX	FRX	JAN	27 1/2	AT/MT
FRX3JAN60.0C/P	FRX	JAN	60	AL/ML	FRX3JAN30.0CX/PX	FRX	JAN	30	AF/MF
FRX3JAN65.0C/P	FRX	JAN	65	AM/MM	FRX3JAN32.5CX/PX	FRX	JAN	32 1/2	AZ/MZ
FRX3JAN70.0C/P	FRX	JAN	70	AN/MN	FRX3JAN35.0CX/PX	FRX	JAN	35	AG/MG

Forest Laboratories (FRX/FHA)
(Before 1/9/2003)
(1 Contract)

Forest Laboratories (FRX/FHA)
(Beginning 1/9/2003)
(2 Contracts)

<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>
FRX3JAN75.0C/P	FRX	JAN	75	AO/MO	FRX3JAN37.5CX/PX	FRX	JAN	37 1/2	AU/MU
FRX3JAN80.0C/P	FHA	JAN	80	AP/MP	FRX3JAN40.0CX/PX	FHA	JAN	40	AH/MH
FRX3JAN85.0C/P	FHA	JAN	85	AQ/MQ	FRX3JAN42.5CX/PX	FHA	JAN	42 1/2	AV/MV
FRX3JAN90.0C/P	FHA	JAN	90	AR/MR	FRX3JAN45.0CX/PX	FHA	JAN	45	AI/MI
FRX3JAN95.0C/P	FHA	JAN	95	AS/MS	FRX3JAN47.5CX/PX	FHA	JAN	47 1/2	AW/MW
FRX3JAN100.0C/P	FHA	JAN	100	AT/MT	FRX3JAN50.0CX/PX	FHA	JAN	50	AJ/MJ
FRX3JAN105.0C/P	FHA	JAN	105	AA/MA	FRX3JAN52.5CX/PX	FHA	JAN	52 1/2	AX/MX
FRX3JAN110.0C/P	FHA	JAN	110	AB/MB	FRX3JAN55.0CX/PX	FHA	JAN	55	AK/MK
FRX3JAN115.0C/P	FHA	JAN	115	AC/MC	FRX3JAN57.5CX/PX	FHA	JAN	57 1/2	AY/MY
FRX3JAN120.0C/P	FHA	JAN	120	AD/MD	FRX3JAN60.0CX/PX	FHA	JAN	60	AL/ML
FRX3FEB60.0C/P	FRX	FEB	60	BL/NL	FRX3FEB30.0CX/PX	FRX	FEB	30	BF/NF
FRX3FEB65.0C/P	FRX	FEB	65	BM/NM	FRX3FEB32.5CX/PX	FRX	FEB	32 1/2	BZ/NZ
FRX3FEB70.0C/P	FRX	FEB	70	BN/NN	FRX3FEB35.0CX/PX	FRX	FEB	35	BG/NG
FRX3FEB75.0C/P	FRX	FEB	75	BO/NO	FRX3FEB37.5CX/PX	FRX	FEB	37 1/2	BU/NU
FRX3FEB80.0C/P	FHA	FEB	80	BP/NP	FRX3FEB40.0CX/PX	FHA	FEB	40	BH/NH
FRX3FEB85.0C/P	FHA	FEB	85	BQ/NQ	FRX3FEB42.5CX/PX	FHA	FEB	42 1/2	BV/NV
FRX3FEB90.0C/P	FHA	FEB	90	BR/NR	FRX3FEB45.0CX/PX	FHA	FEB	45	BI/NI
FRX3FEB95.0C/P	FHA	FEB	95	BS/NS	FRX3FEB47.5CX/PX	FHA	FEB	47 1/2	BW/NW
FRX3FEB100.0C/P	FHA	FEB	100	BT/NT	FRX3FEB50.0CX/PX	FHA	FEB	50	BJ/NJ
FRX3FEB105.0C/P	FHA	FEB	105	BA/NA	FRX3FEB52.5CX/PX	FHA	FEB	52 1/2	BX/NX
FRX3FEB110.0C/P	FHA	FEB	110	BB/NB	FRX3FEB55.0CX/PX	FHA	FEB	55	BK/NK
FRX3FEB115.0C/P	FHA	FEB	115	BC/NC	FRX3FEB57.5CX/PX	FHA	FEB	57 1/2	BY/NY
FRX3FEB120.0C/P	FHA	FEB	120	BD/ND	FRX3FEB60.0CX/PX	FHA	FEB	60	BL/NL
FRX3MAY65.0C/P	FRX	MAY	65	EM/QM	FRX3MAY32.5CX/PX	FRX	MAY	32 1/2	EZ/QZ
FRX3MAY70.0C/P	FRX	MAY	70	EN/QN	FRX3MAY35.0CX/PX	FRX	MAY	35	EG/QG
FRX3MAY75.0C/P	FRX	MAY	75	EO/QO	FRX3MAY37.5CX/PX	FRX	MAY	37 1/2	EU/QU
FRX3MAY80.0C/P	FHA	MAY	80	EP/QP	FRX3MAY40.0CX/PX	FHA	MAY	40	EH/QH
FRX3MAY85.0C/P	FHA	MAY	85	EQ/QQ	FRX3MAY42.5CX/PX	FHA	MAY	42 1/2	EV/QV
FRX3MAY90.0C/P	FHA	MAY	90	ER/QR	FRX3MAY45.0CX/PX	FHA	MAY	45	EI/QI
FRX3MAY95.0C/P	FHA	MAY	95	ES/QS	FRX3MAY47.5CX/PX	FHA	MAY	47 1/2	EW/QW
FRX3MAY100.0C/P	FHA	MAY	100	ET/QT	FRX3MAY50.0CX/PX	FHA	MAY	50	EJ/QJ
FRX3MAY105.0C/P	FHA	MAY	105	EA/QA	FRX3MAY52.5CX/PX	FHA	MAY	52 1/2	EX/QX
FRX3MAY110.0C/P	FHA	MAY	110	EB/QB	FRX3MAY55.0CX/PX	FHA	MAY	55	EK/QK
FRX3MAY115.0C/P	FHA	MAY	115	EC/QC	FRX3MAY57.5CX/PX	FHA	MAY	57 1/2	EY/QY
FRX3MAY120.0C/P	FHA	MAY	120	ED/QD	FRX3MAY60.0CX/PX	FHA	MAY	60	EL/QL
FRX3AUG90.0C/P	FHA	AUG	90	HR/TR	FRX3AUG45.0CX/PX	FHA	AUG	45	HI/TI
FRX3AUG95.0C/P	FHA	AUG	95	HS/TS	FRX3AUG47.5CX/PX	FHA	AUG	47 1/2	HW/TW
FRX3AUG100.0C/P	FHA	AUG	100	HT/TT	FRX3AUG50.0CX/PX	FHA	AUG	50	HJ/TJ
FRX3AUG105.0C/P	FHA	AUG	105	HA/TA	FRX3AUG52.5CX/PX	FHA	AUG	52 1/2	HX/TX
FRX3AUG110.0C/P	FHA	AUG	110	HB/TB	FRX3AUG55.0CX/PX	FHA	AUG	55	HK/TK

Forest Laboratories, Inc. - 2004 Leap (FRX/LRS)
 (Before 1/9/2003)
 (1 Contract)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
FRX4JAN50.0C/P	LRS	JAN	50	AJ/MJ
FRX4JAN60.0C/P	LRS	JAN	60	AL/ML
FRX4JAN70.0C/P	LRS	JAN	70	AN/MN
FRX4JAN80.0C/P	LRS	JAN	80	AP/MP
FRX4JAN90.0C/P	LRS	JAN	90	AR/MR
FRX4JAN100.0C/P	LRS	JAN	100	AT/MT
FRX4JAN110.0C/P	LRS	JAN	110	AB/MB
FRX4JAN120.0C/P	LRS	JAN	120	AD/MD

Forest Laboratories, Inc. - 2004 Leap (FRX/LRS)
 (Beginning 1/9/2003)
 (2 Contracts)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
FRX4JAN25.0CX/PX	LRS	JAN	25	AE/ME
FRX4JAN30.0CX/PX	LRS	JAN	30	AF/MF
FRX4JAN35.0CX/PX	LRS	JAN	35	AG/MG
FRX4JAN40.0CX/PX	LRS	JAN	40	AH/MH
FRX4JAN45.0CX/PX	LRS	JAN	45	AI/MI
FRX4JAN50.0CX/PX	LRS	JAN	50	AJ/MJ
FRX4JAN55.0CX/PX	LRS	JAN	55	AK/MK
FRX4JAN60.0CX/PX	LRS	JAN	60	AL/ML

Forest Laboratories, Inc. - 2005 Leap (FRX/ZML)
 (Before 1/9/2003)
 (1 Contract)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
FRX5JAN60.0C/P	ZML	JAN	60	AL/ML
FRX5JAN70.0C/P	ZML	JAN	70	AN/MN
FRX5JAN80.0C/P	ZML	JAN	80	AP/MP
FRX5JAN90.0C/P	ZML	JAN	90	AR/MR
FRX5JAN100.0C/P	ZML	JAN	100	AT/MT
FRX5JAN110.0C/P	ZML	JAN	110	AB/MB
FRX5JAN120.0C/P	ZML	JAN	120	AD/MD

Forest Laboratories, Inc. - 2005 Leap (FRX/ZML)
 (Beginning 1/9/2003)
 (2 Contracts)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
FRX5JAN30.0CX/PX	ZML	JAN	30	AF/MF
FRX5JAN35.0CX/PX	ZML	JAN	35	AG/MG
FRX5JAN40.0CX/PX	ZML	JAN	40	AH/MH
FRX5JAN45.0CX/PX	ZML	JAN	45	AI/MI
FRX5JAN50.0CX/PX	ZML	JAN	50	AJ/MJ
FRX5JAN55.0CX/PX	ZML	JAN	55	AK/MK
FRX5JAN60.0CX/PX	ZML	JAN	60	AL/ML

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