



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS - 2003-048
ONN INFORMATION CIRCULAR # 515
October 1, 2003

Mylan Laboratories (MYL)
3 For 2 Stock Split
Ex-Distribution Date: 10/9/2003

Mylan Laboratories (MYL) has declared a 3 For 2 stock split payable to shareholders of record on September 30, 2003. Distribution date for the stock split will be Wednesday, October 8, 2003. Ex-distribution date for the stock split will be Thursday, October 9, 2003.

Contract Adjustments:

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

Adjustment Date: Effective with exercises of Thursday, October 9, 2003 and thereafter.
ISE Underlying Symbol(s): Unchanged - MYL
OPRA Option Symbol(s): MYL/ZAK becomes MLV/XLR
Size of Contract: 150 shares
Strike Prices: Reduced by dividing existing strikes by 1.5 and rounding to the nearest eighth.
Multiplier: 150 (e.g., Premium of 1.00 = \$150)
New Deliverable/Contract: 150 Shares of Mylan Laboratories

GTC Order Cancellation:

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

Position and Exercise Limits:

The ISE Surveillance Department has determined that position and exercise limits following this stock split, and until January 22, 2005 expiration will be any combination of MYL and MLV/XLR options not to exceed 11,250,000 shares of MYL, through the January 22, 2005, at which time it will revert to its standard limit of 75,000 contracts.

Unadjusted New Shares:

New MYL series with a contract unit of 100 shares will be introduced on Friday, October 10, 2003. Strike prices and expiration months will be announced on a separate release.

Adjusted Exercise Prices:

On Thursday, October 9, 2003, the ex-distribution date, trading in MYL series will be on an adjusted basis. The strike price adjustments listed below are expected based on the current outstanding series. Any additional MYL series added prior to the ex-date will also be adjusted in the manner outlined below.

Mylan Laboratories (MYL) (Before 10/9/2003) (100 shrs MYL)					Mylan Laboratories (MLV) (Beginning 10/9/2003) (150 shrs MYL)				
<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>
MYL3OCT25.0C/P	MYL	OCT	25	JE/VE	MYL3OCT16.6CX/PX	MLV	OCT	16 5/8	JS/VS
MYL3OCT27.5C/P	MYL	OCT	27 1/2	JY/VY	MYL3OCT18.4CX/PX	MLV	OCT	18 3/8	JT/VT
MYL3OCT30.0C/P	MYL	OCT	30	JF/VF	MYL3OCT20.0CX/PX	MLV	OCT	20	JD/VD
MYL3OCT32.5C/P	MYL	OCT	32 1/2	JZ/VZ	MYL3OCT21.6CX/PX	MLV	OCT	21 5/8	JU/VU
MYL3OCT35.0C/P	MYL	OCT	35	JG/VG	MYL3OCT23.4CX/PX	MLV	OCT	23 3/8	JV/VV
MYL3OCT37.5C/P	MYL	OCT	37 1/2	JU/VU	MYL3OCT25.0CX/PX	MLV	OCT	25	JE/VE
MYL3OCT40.0C/P	MYL	OCT	40	JH/VH	MYL3OCT26.6CX/PX	MLV	OCT	26 5/8	JW/VW
MYL3OCT42.5C/P	MYL	OCT	42 1/2	JV/VV	MYL3OCT28.4CX/PX	MLV	OCT	28 3/8	JX/VX
MYL3OCT45.0C/P	MYL	OCT	45	JI/VI	MYL3OCT30.0CX/PX	MLV	OCT	30	JF/VF

Mylan Laboratories (MYL)
(Before 10/9/2003)
(100 shrs MYL)

Mylan Laboratories (MLV)
(Beginning 10/9/2003)
(150 shrs MYL)

<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>
MYL3NOV35.0C/P	MYL	NOV	35	KG/WG	MYL3NOV23.4CX/PX	MLV	NOV	23 3/8	KV/WV
MYL3NOV37.5C/P	MYL	NOV	37 1/2	KU/WU	MYL3NOV25.0CX/PX	MLV	NOV	25	KE/WE
MYL3NOV40.0C/P	MYL	NOV	40	KH/WH	MYL3NOV26.6CX/PX	MLV	NOV	26 5/8	KW/WW
MYL3NOV42.5C/P	MYL	NOV	42 1/2	KV/WV	MYL3NOV28.4CX/PX	MLV	NOV	28 3/8	KX/WX
MYL4JAN25.0C/P	MYL	JAN	25	AE/ME	MYL4JAN16.6CX/PX	MLV	JAN	16 5/8	AS/MS
MYL4JAN27.5C/P	MYL	JAN	27 1/2	AY/MY	MYL4JAN18.4CX/PX	MLV	JAN	18 3/8	AT/MT
MYL4JAN30.0C/P	MYL	JAN	30	AF/MF	MYL4JAN20.0CX/PX	MLV	JAN	20	AD/MD
MYL4JAN32.5C/P	MYL	JAN	32 1/2	AZ/MZ	MYL4JAN21.6CX/PX	MLV	JAN	21 5/8	AU/MU
MYL4JAN35.0C/P	MYL	JAN	35	AG/MG	MYL4JAN23.4CX/PX	MLV	JAN	23 3/8	AV/MV
MYL4JAN37.5C/P	MYL	JAN	37 1/2	AU/MU	MYL4JAN25.0CX/PX	MLV	JAN	25	AE/ME
MYL4JAN40.0C/P	MYL	JAN	40	AH/MH	MYL4JAN26.6CX/PX	MLV	JAN	26 5/8	AW/MW
MYL4JAN42.5C/P	MYL	JAN	42 1/2	AV/MV	MYL4JAN28.4CX/PX	MLV	JAN	28 3/8	AX/MX
MYL4JAN45.0C/P	MYL	JAN	45	AI/MI	MYL4JAN30.0CX/PX	MLV	JAN	30	AF/MF
MYL4APR30.0C/P	MYL	APR	30	DF/PF	MYL4APR20.0CX/PX	MLV	APR	20	DD/PD
MYL4APR32.5C/P	MYL	APR	32 1/2	DZ/PZ	MYL4APR21.6CX/PX	MLV	APR	21 5/8	DU/PU
MYL4APR35.0C/P	MYL	APR	35	DG/PG	MYL4APR23.4CX/PX	MLV	APR	23 3/8	DV/PV
MYL4APR37.5C/P	MYL	APR	37 1/2	DU/PU	MYL4APR25.0CX/PX	MLV	APR	25	DE/PE
MYL4APR40.0C/P	MYL	APR	40	DH/PH	MYL4APR26.6CX/PX	MLV	APR	26 5/8	DW/PW
MYL4APR42.5C/P	MYL	APR	42 1/2	DV/PV	MYL4APR28.4CX/PX	MLV	APR	28 3/8	DX/PX
MYL4APR45.0C/P	MYL	APR	45	DI/PI	MYL4APR30.0CX/PX	MLV	APR	30	DF/PF

Mylan Laboratories - 2005 Leap (MYL/ZAK)
(Before 10/9/2003)
(100 shrs MYL)

Mylan Laboratories - 2005 Leap (MYL/XLR)
(Beginning 10/9/2003)
(150 shrs MYL)

<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>
MYL5JAN20.0C/P	ZAK	JAN	20	AD/MD	MYL5JAN13.4CX/PX	XLR	JAN	13 3/8	AR/MR
MYL5JAN22.5C/P	ZAK	JAN	22 1/2	AX/MX	MYL5JAN15.0CX/PX	XLR	JAN	15	AC/MC
MYL5JAN25.0C/P	ZAK	JAN	25	AE/ME	MYL5JAN16.6CX/PX	XLR	JAN	16 5/8	AS/MS
MYL5JAN30.0C/P	ZAK	JAN	30	AF/MF	MYL5JAN20.0CX/PX	XLR	JAN	20	AD/MD
MYL5JAN35.0C/P	ZAK	JAN	35	AG/MG	MYL5JAN23.4CX/PX	XLR	JAN	23 3/8	AV/MV
MYL5JAN40.0C/P	ZAK	JAN	40	AH/MH	MYL5JAN26.6CX/PX	XLR	JAN	26 5/8	AW/MW
MYL5JAN45.0C/P	ZAK	JAN	45	AI/MI	MYL5JAN30.0CX/PX	XLR	JAN	30	AF/MF

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