



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS - 2004-005

ONN INFORMATION CIRCULAR # 590

February 10, 2004

Netflix, Inc. (NFLX)

2 For 1 Stock Split

Ex-Distribution Date: 2/12/2004

Netflix, Inc. (QNQ/NFLX) has declared a 2 For 1 stock split payable to shareholders of record on February 2, 2004. Distribution date for the stock split will be Wednesday, February 11, 2004. Ex-distribution date for the stock split will be Thursday, February 12, 2004.

Contract Adjustments:

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

Adjustment Date:	Effective with exercises of Thursday, February 12, 2004 and thereafter.
ISE Underlying Symbol(s):	Unchanged - NFLX
OPRA Option Symbol(s):	Unchanged - (QNQ/NUW)
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 Netflix, Inc.

GTC Order Cancellation:

On Wednesday, February 11, 2004, immediately after the ISE close, all resting orders in the NFLX 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 150,000 contracts through the September 18, 2004 expiration date at which time it will revert to its standard limit of 75,000 contracts.

Adjusted Exercise Prices:

Netflix, Inc. (NFLX/QNQ/NUW)
(Before 2/12/2004)
(1 Contract)

Netflix, Inc. (NFLX/QNQ/NUW)
(Beginning 2/12/2004)
(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>
NFLX4FEB40.0C/P	QNQ	FEB	40	BH/NH	NFLX4FEB20.0CX/PX	QNQ	FEB	20	BD/ND
NFLX4FEB42.5C/P	QNQ	FEB	42 1/2	BT/NT	NFLX4FEB21.3CX/PX	QNQ	FEB	21 1/4	BN/NN
NFLX4FEB45.0C/P	QNQ	FEB	45	BI/NI	NFLX4FEB22.5CX/PX	QNQ	FEB	22 1/2	BX/NX
NFLX4FEB47.5C/P	QNQ	FEB	47 1/2	BS/NS	NFLX4FEB23.8CX/PX	QNQ	FEB	23 3/4	BO/NO
NFLX4FEB50.0C/P	QNQ	FEB	50	BJ/NJ	NFLX4FEB25.0CX/PX	QNQ	FEB	25	BE/NE
NFLX4FEB55.0C/P	QNQ	FEB	55	BK/NK	NFLX4FEB27.5CX/PX	QNQ	FEB	27 1/2	BY/NY
NFLX4FEB60.0C/P	QNQ	FEB	60	BL/NL	NFLX4FEB30.0CX/PX	QNQ	FEB	30	BF/NF

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NFLX4FEB65.0C/P	QNQ	FEB	65	BM/NM	NFLX4FEB32.5CX/PX	QNQ	FEB	32 1/2	BZ/NZ
NFLX4FEB70.0C/P	QNQ	FEB	70	BN/NN	NFLX4FEB35.0CX/PX	QNQ	FEB	35	BG/NG
NFLX4FEB75.0C/P	QNQ	FEB	75	BO/NO	NFLX4FEB37.5CX/PX	QNQ	FEB	37 1/2	BP/NP
NFLX4FEB80.0C/P	QNQ	FEB	80	BP/NP	NFLX4FEB40.0CX/PX	QNQ	FEB	40	BH/NH
NFLX4FEB85.0C/P	QNQ	FEB	85	BQ/NQ	NFLX4FEB42.5CX/PX	QNQ	FEB	42 1/2	BQ/NQ
NFLX4FEB90.0C/P	QNQ	FEB	90	BR/NR	NFLX4FEB45.0CX/PX	QNQ	FEB	45	BI/NI
NFLX4FEB95.0C/P	NUW	FEB	95	BS/NS	NFLX4FEB47.5CX/PX	NUW	FEB	47 1/2	BW/NW
NFLX4FEB100.0C/P	NUW	FEB	100	BT/NT	NFLX4FEB50.0CX/PX	NUW	FEB	50	BJ/NJ
NFLX4FEB105.0C/P	NUW	FEB	105	BA/NA	NFLX4FEB52.5CX/PX	NUW	FEB	52 1/2	BU/NU
NFLX4MAR15.0C/P	QNQ	MAR	15	CC/OC	NFLX4MAR7.5CX/PX	QNQ	MAR	7 1/2	CU/OU
NFLX4MAR17.5C/P	QNQ	MAR	17 1/2	CW/OW	NFLX4MAR8.8CX/PX	QNQ	MAR	8 3/4	CA/OA
NFLX4MAR20.0C/P	QNQ	MAR	20	CD/OD	NFLX4MAR10.0CX/PX	QNQ	MAR	10	CB/OB
NFLX4MAR22.5C/P	QNQ	MAR	22 1/2	CX/OX	NFLX4MAR11.3CX/PX	QNQ	MAR	11 1/4	CJ/OJ
NFLX4MAR25.0C/P	QNQ	MAR	25	CE/OE	NFLX4MAR12.5CX/PX	QNQ	MAR	12 1/2	CV/OV
NFLX4MAR27.5C/P	QNQ	MAR	27 1/2	CY/OY	NFLX4MAR13.8CX/PX	QNQ	MAR	13 3/4	CK/OK
NFLX4MAR30.0C/P	QNQ	MAR	30	CF/OF	NFLX4MAR15.0CX/PX	QNQ	MAR	15	CC/OC
NFLX4MAR32.5C/P	QNQ	MAR	32 1/2	CZ/OZ	NFLX4MAR16.3CX/PX	QNQ	MAR	16 1/4	CL/OL
NFLX4MAR35.0C/P	QNQ	MAR	35	CG/OG	NFLX4MAR17.5CX/PX	QNQ	MAR	17 1/2	CW/OW
NFLX4MAR37.5C/P	QNQ	MAR	37 1/2	CU/OU	NFLX4MAR18.8CX/PX	QNQ	MAR	18 3/4	CM/OM
NFLX4MAR40.0C/P	QNQ	MAR	40	CH/OH	NFLX4MAR20.0CX/PX	QNQ	MAR	20	CD/OD
NFLX4MAR42.5C/P	QNQ	MAR	42 1/2	CT/OT	NFLX4MAR21.3CX/PX	QNQ	MAR	21 1/4	CN/ON
NFLX4MAR45.0C/P	QNQ	MAR	45	CI/OI	NFLX4MAR22.5CX/PX	QNQ	MAR	22 1/2	CX/OX
NFLX4MAR47.5C/P	QNQ	MAR	47 1/2	CS/OS	NFLX4MAR23.8CX/PX	QNQ	MAR	23 3/4	CO/OO
NFLX4MAR50.0C/P	QNQ	MAR	50	CJ/OJ	NFLX4MAR25.0CX/PX	QNQ	MAR	25	CE/OE
NFLX4MAR55.0C/P	QNQ	MAR	55	CK/OK	NFLX4MAR27.5CX/PX	QNQ	MAR	27 1/2	CY/OY
NFLX4MAR60.0C/P	QNQ	MAR	60	CL/OL	NFLX4MAR30.0CX/PX	QNQ	MAR	30	CF/OF
NFLX4MAR65.0C/P	QNQ	MAR	65	CM/OM	NFLX4MAR32.5CX/PX	QNQ	MAR	32 1/2	CZ/OZ
NFLX4MAR70.0C/P	QNQ	MAR	70	CN/ON	NFLX4MAR35.0CX/PX	QNQ	MAR	35	CG/OG
NFLX4MAR75.0C/P	QNQ	MAR	75	CO/OO	NFLX4MAR37.5CX/PX	QNQ	MAR	37 1/2	CP/OP
NFLX4MAR80.0C/P	QNQ	MAR	80	CP/OP	NFLX4MAR40.0CX/PX	QNQ	MAR	40	CH/OH
NFLX4MAR85.0C/P	QNQ	MAR	85	CQ/OQ	NFLX4MAR42.5CX/PX	QNQ	MAR	42 1/2	CQ/OQ
NFLX4MAR90.0C/P	QNQ	MAR	90	CR/OR	NFLX4MAR45.0CX/PX	QNQ	MAR	45	CI/OI
NFLX4MAR95.0C/P	QNQ	MAR	95	CA/OA	NFLX4MAR47.5CX/PX	QNQ	MAR	47 1/2	CW/OW
NFLX4MAR95.0C/P	NUW	MAR	95	CS/OS	NFLX4MAR47.5CX/PX	NUW	MAR	47 1/2	CW/OW
NFLX4MAR100.0C/P	NUW	MAR	100	CT/OT	NFLX4MAR50.0CX/PX	NUW	MAR	50	CJ/OJ
NFLX4MAR105.0C/P	NUW	MAR	105	CA/OA	NFLX4MAR52.5CX/PX	NUW	MAR	52 1/2	CU/OU
NFLX4JUN35.0C/P	QNQ	JUN	35	FG/RG	NFLX4JUN17.5CX/PX	QNQ	JUN	17 1/2	FW/RW
NFLX4JUN37.5C/P	QNQ	JUN	37 1/2	FU/RU	NFLX4JUN18.8CX/PX	QNQ	JUN	18 3/4	FM/RM
NFLX4JUN40.0C/P	QNQ	JUN	40	FH/RH	NFLX4JUN20.0CX/PX	QNQ	JUN	20	FD/RD
NFLX4JUN42.5C/P	QNQ	JUN	42 1/2	FT/RT	NFLX4JUN21.3CX/PX	QNQ	JUN	21 1/4	FN/RN
NFLX4JUN45.0C/P	QNQ	JUN	45	FI/RI	NFLX4JUN22.5CX/PX	QNQ	JUN	22 1/2	FX/RX
NFLX4JUN47.5C/P	QNQ	JUN	47 1/2	FS/RS	NFLX4JUN23.8CX/PX	QNQ	JUN	23 3/4	FO/RO
NFLX4JUN50.0C/P	QNQ	JUN	50	FJ/RJ	NFLX4JUN25.0CX/PX	QNQ	JUN	25	FE/RE
NFLX4JUN55.0C/P	QNQ	JUN	55	FK/RK	NFLX4JUN27.5CX/PX	QNQ	JUN	27 1/2	FY/RY
NFLX4JUN60.0C/P	QNQ	JUN	60	FL/RL	NFLX4JUN30.0CX/PX	QNQ	JUN	30	FF/RF
NFLX4JUN65.0C/P	QNQ	JUN	65	FM/RM	NFLX4JUN32.5CX/PX	QNQ	JUN	32 1/2	FZ/RZ
NFLX4JUN70.0C/P	QNQ	JUN	70	FN/RN	NFLX4JUN35.0CX/PX	QNQ	JUN	35	FG/RG
NFLX4JUN75.0C/P	QNQ	JUN	75	FO/RO	NFLX4JUN37.5CX/PX	QNQ	JUN	37 1/2	FP/RP
NFLX4JUN80.0C/P	QNQ	JUN	80	FP/RP	NFLX4JUN40.0CX/PX	QNQ	JUN	40	FH/RH

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NFLX4JUN85.0C/P	QNQ	JUN	85	FQ/RQ	NFLX4JUN42.5CX/PX	QNQ	JUN	42 1/2	FQ/RQ
NFLX4JUN90.0C/P	QNQ	JUN	90	FR/RR	NFLX4JUN45.0CX/PX	QNQ	JUN	45	FI/RI
NFLX4JUN95.0C/P	QNQ	JUN	95	FA/RA	NFLX4JUN47.5CX/PX	QNQ	JUN	47 1/2	FW/RW
NFLX4JUN100.0C/P	QNQ	JUN	100	FB/RB	NFLX4JUN50.0CX/PX	QNQ	JUN	50	FJ/RJ
NFLX4JUN95.0C/P	NUW	JUN	95	FS/RS	NFLX4JUN47.5CX/PX	NUW	JUN	47 1/2	FW/RW
NFLX4JUN100.0C/P	NUW	JUN	100	FT/RT	NFLX4JUN50.0CX/PX	NUW	JUN	50	FJ/RJ
NFLX4JUN105.0C/P	NUW	JUN	105	FA/RA	NFLX4JUN52.5CX/PX	NUW	JUN	52 1/2	FU/RU
NFLX4SEP47.5C/P	QNQ	SEP	47 1/2	IS/US	NFLX4SEP23.8CX/PX	QNQ	SEP	23 3/4	IO/UO
NFLX4SEP50.0C/P	QNQ	SEP	50	IJ/UJ	NFLX4SEP25.0CX/PX	QNQ	SEP	25	IE/UE
NFLX4SEP55.0C/P	QNQ	SEP	55	IK/UK	NFLX4SEP27.5CX/PX	QNQ	SEP	27 1/2	IY/UY
NFLX4SEP60.0C/P	QNQ	SEP	60	IL/UL	NFLX4SEP30.0CX/PX	QNQ	SEP	30	IF/UF
NFLX4SEP65.0C/P	QNQ	SEP	65	IM/UM	NFLX4SEP32.5CX/PX	QNQ	SEP	32 1/2	IZ/UZ
NFLX4SEP70.0C/P	QNQ	SEP	70	IN/UN	NFLX4SEP35.0CX/PX	QNQ	SEP	35	IG/UG
NFLX4SEP75.0C/P	QNQ	SEP	75	IO/UO	NFLX4SEP37.5CX/PX	QNQ	SEP	37 1/2	IP/UP
NFLX4SEP80.0C/P	QNQ	SEP	80	IP/UP	NFLX4SEP40.0CX/PX	QNQ	SEP	40	IH/UH
NFLX4SEP85.0C/P	QNQ	SEP	85	IQ/UQ	NFLX4SEP42.5CX/PX	QNQ	SEP	42 1/2	IQ/UQ
NFLX4SEP90.0C/P	QNQ	SEP	90	IR/UR	NFLX4SEP45.0CX/PX	QNQ	SEP	45	II/UI
NFLX4SEP95.0C/P	NUW	SEP	95	IS/US	NFLX4SEP47.5CX/PX	NUW	SEP	47 1/2	IW/UW
NFLX4SEP100.0C/P	NUW	SEP	100	IT/UT	NFLX4SEP50.0CX/PX	NUW	SEP	50	IJ/UJ
NFLX4SEP105.0C/P	NUW	SEP	105	IA/UA	NFLX4SEP52.5CX/PX	NUW	SEP	52 1/2	IU/UU

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