

SERIES ADJUSTMENTS - 2004-009a
ONN INFORMATION CIRCULAR # 603
February 26, 2004

Concord EFS, Inc. (CE) Merger with First Data Corporation (FDC) EFFECTIVE

On Thursday, February 26, 2004, the shareholders of Concord EFS, Inc. (CE) approved the merger with First Data Corporation (FDC). Pursuant to merger terms each CE share will be converted into the right to receive 0.365 shares, and cash in lieu of 0.5 Fractional Shares of (FDC).

Pending Contract Adjustments

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

Adjustment Date: Effective with the exercises of Friday February 27, 2004, and thereafter
ISE Underlying Symbol: CE Becomes CIW
OPRA Option Symbols: CE/XNH/YRE Becomes CIW/XUI/YKO
Position/Exercise Limits: Any combination of CIW/XUI/YKO/FDC not to exceed over 15,000,000 shares until January 2006
Strike Prices: No Change
No. of Contracts: No Change
Multiplier: 100*(eg., Premium of 1.00 = \$100)
New Deliverable/Contract: **1) 36 First Data Corporation (FDC) Common Shares**
2) Cash in lieu of .5 fractional shares

***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 Thursday, February 26, 2004, all resting orders in the CE order book will be cancelled.

ADJUSTED EXERCISE PRICES:

Effective with the opening of business, on Friday, February 27, 2004, trading in CE series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series. Any additional CE series added prior to the merger date will also be adjusted in the manner outlined below.

Concord EFS, Inc. (CE) (Before 2/27/2004) 100 shares CE					Concord EFS, Inc. (CE) (Beginning 2/27/2004) (See New Deliverable Above)				
ISESeries	OPRA	Month	Strike	Calls/Puts	ISESeries	OPRA	Month	Strike	Calls/Puts
CE4MAR8.0C/P	CE	MAR	8	CK/OK	CIW4MAR8.0CX/PX	CIW	MAR	8	CK/OK
CE4MAR9.0C/P	CE	MAR	9	CL/OL	CIW4MAR9.0CX/PX	CIW	MAR	9	CL/OL
CE4MAR10.0C/P	CE	MAR	10	CB/OB	CIW4MAR10.0CX/PX	CIW	MAR	10	CB/OB
CE4MAR11.0C/P	CE	MAR	11	CM/OM	CIW4MAR11.0CX/PX	CIW	MAR	11	CM/OM
CE4MAR12.0C/P	CE	MAR	12	CN/ON	CIW4MAR12.0CX/PX	CIW	MAR	12	CN/ON
CE4MAR13.0C/P	CE	MAR	13	CO/OO	CIW4MAR13.0CX/PX	CIW	MAR	13	CO/OO
CE4MAR14.0C/P	CE	MAR	14	CP/OP	CIW4MAR14.0CX/PX	CIW	MAR	14	CP/OP
CE4MAR15.0C/P	CE	MAR	15	CC/OC	CIW4MAR15.0CX/PX	CIW	MAR	15	CC/OC
CE4MAR16.0C/P	CE	MAR	16	CQ/OQ	CIW4MAR16.0CX/PX	CIW	MAR	16	CQ/OQ
CE4MAR17.0C/P	CE	MAR	17	CR/OR	CIW4MAR17.0CX/PX	CIW	MAR	17	CR/OR
CE4MAR18.0C/P	CE	MAR	18	CS/OS	CIW4MAR18.0CX/PX	CIW	MAR	18	CS/OS
CE4MAR19.0C/P	CE	MAR	19	CT/OT	CIW4MAR19.0CX/PX	CIW	MAR	19	CT/OT

CE4APR10.0C/P	CE	APR	10	DB/PB	CIW4APR10.0CX/PX	CIW	APR	10	DB/PB
CE4APR11.0C/P	CE	APR	11	DM/PM	CIW4APR11.0CX/PX	CIW	APR	11	DM/PM
CE4APR12.0C/P	CE	APR	12	DN/PN	CIW4APR12.0CX/PX	CIW	APR	12	DN/PN
CE4APR13.0C/P	CE	APR	13	DO/PO	CIW4APR13.0CX/PX	CIW	APR	13	DO/PO
CE4APR14.0C/P	CE	APR	14	DP/PP	CIW4APR14.0CX/PX	CIW	APR	14	DP/PP
CE4APR15.0C/P	CE	APR	15	DC/PC	CIW4APR15.0CX/PX	CIW	APR	15	DC/PC
CE4APR16.0C/P	CE	APR	16	DQ/PQ	CIW4APR16.0CX/PX	CIW	APR	16	DQ/PQ
CE4APR17.0C/P	CE	APR	17	DR/PR	CIW4APR17.0CX/PX	CIW	APR	17	DR/PR
CE4APR19.0C/P	CE	APR	19	DT/PT	CIW4APR19.0CX/PX	CIW	APR	19	DT/PT
CE4JUN8.0C/P	CE	JUN	8	FK/RK	CIW4JUN8.0CX/PX	CIW	JUN	8	FK/RK
CE4JUN9.0C/P	CE	JUN	9	FL/RL	CIW4JUN9.0CX/PX	CIW	JUN	9	FL/RL
CE4JUN10.0C/P	CE	JUN	10	FB/RB	CIW4JUN10.0CX/PX	CIW	JUN	10	FB/RB
CE4JUN11.0C/P	CE	JUN	11	FM/RM	CIW4JUN11.0CX/PX	CIW	JUN	11	FM/RM
CE4JUN12.0C/P	CE	JUN	12	FN/RN	CIW4JUN12.0CX/PX	CIW	JUN	12	FN/RN
CE4JUN13.0C/P	CE	JUN	13	FO/RO	CIW4JUN13.0CX/PX	CIW	JUN	13	FO/RO
CE4JUN14.0C/P	CE	JUN	14	FP/RP	CIW4JUN14.0CX/PX	CIW	JUN	14	FP/RP
CE4JUN15.0C/P	CE	JUN	15	FC/RC	CIW4JUN15.0CX/PX	CIW	JUN	15	FC/RC
CE4JUN16.0C/P	CE	JUN	16	FQ/RQ	CIW4JUN16.0CX/PX	CIW	JUN	16	FQ/RQ
CE4JUN17.0C/P	CE	JUN	17	FR/RR	CIW4JUN17.0CX/PX	CIW	JUN	17	FR/RR
CE4JUN18.0C/P	CE	JUN	18	FS/RS	CIW4JUN18.0CX/PX	CIW	JUN	18	FS/RS
CE4SEP8.0C/P	CE	SEP	8	IK/UK	CIW4SEP8.0CX/PX	CIW	SEP	8	IK/UK
CE4SEP9.0C/P	CE	SEP	9	IL/UL	CIW4SEP9.0CX/PX	CIW	SEP	9	IL/UL
CE4SEP10.0C/P	CE	SEP	10	IB/UB	CIW4SEP10.0CX/PX	CIW	SEP	10	IB/UB
CE4SEP11.0C/P	CE	SEP	11	IM/UM	CIW4SEP11.0CX/PX	CIW	SEP	11	IM/UM
CE4SEP12.0C/P	CE	SEP	12	IN/UN	CIW4SEP12.0CX/PX	CIW	SEP	12	IN/UN
CE4SEP13.0C/P	CE	SEP	13	IO/UO	CIW4SEP13.0CX/PX	CIW	SEP	13	IO/UO
CE4SEP14.0C/P	CE	SEP	14	IP/UP	CIW4SEP14.0CX/PX	CIW	SEP	14	IP/UP
CE4SEP15.0C/P	CE	SEP	15	IC/UC	CIW4SEP15.0CX/PX	CIW	SEP	15	IC/UC
CE4SEP16.0C/P	CE	SEP	16	IQ/UQ	CIW4SEP16.0CX/PX	CIW	SEP	16	IQ/UQ
CE4SEP17.0C/P	CE	SEP	17	IR/UR	CIW4SEP17.0CX/PX	CIW	SEP	17	IR/UR
CE4SEP18.0C/P	CE	SEP	18	IS/US	CIW4SEP18.0CX/PX	CIW	SEP	18	IS/US

Concord Efs, Inc. - 2005 Leap (CE/XNH)
(Before 2/27/2004)
100 shares CE

ISESeries	OPRA	Month	Strike	Calls/Puts
CE5JAN5.0C/P	XNH	JAN	5	AA/MA
CE5JAN7.5C/P	XNH	JAN	7 1/2	AT/MT
CE5JAN10.0C/P	XNH	JAN	10	AB/MB
CE5JAN12.5C/P	XNH	JAN	12 1/2	AV/MV
CE5JAN15.0C/P	XNH	JAN	15	AC/MC
CE5JAN17.5C/P	XNH	JAN	17 1/2	AW/MW
CE5JAN20.0C/P	XNH	JAN	20	AD/MD

Concord Efs, Inc. - 2006 Leap (CE/YRE)
(Before 2/27/2004)
100 shares CE

ISESeries	OPRA	Month	Strike	Calls/Puts
CE6JAN10.0C/P	YRE	JAN	10	AB/MB
CE6JAN12.5C/P	YRE	JAN	12 1/2	AV/MV
CE6JAN15.0C/P	YRE	JAN	15	AC/MC
CE6JAN17.5C/P	YRE	JAN	17 1/2	AW/MW
CE6JAN20.0C/P	YRE	JAN	20	AD/MD

Concord Efs, Inc. - 2005 Leap (CE/XUI)
(Beginning 2/27/2004)
(See New Deliverable Above)

ISESeries	OPRA	Month	Strike	Calls/Puts
CIW5JAN5.0CX/PX	XUI	JAN	5	AA/MA
CIW5JAN7.5CX/PX	XUI	JAN	7 1/2	AT/MT
CIW5JAN10.0CX/PX	XUI	JAN	10	AB/MB
CIW5JAN12.5CX/PX	XUI	JAN	12 1/2	AV/MV
CIW5JAN15.0CX/PX	XUI	JAN	15	AC/MC
CIW5JAN17.5CX/PX	XUI	JAN	17 1/2	AW/MW
CIW5JAN20.0CX/PX	XUI	JAN	20	AD/MD

Concord Efs, Inc. - 2006 Leap (CE/YKO)
(Beginning 2/27/2004)
(See New Deliverable Above)

ISESeries	OPRA	Month	Strike	Calls/Puts
CIW6JAN10.0CX/PX	YKO	JAN	10	AB/MB
CIW6JAN12.5CX/PX	YKO	JAN	12 1/2	AV/MV
CIW6JAN15.0CX/PX	YKO	JAN	15	AC/MC
CIW6JAN17.5CX/PX	YKO	JAN	17 1/2	AW/MW
CIW6JAN20.0CX/PX	YKO	JAN	20	AD/MD

Questions regarding this release may be directed to ISE Market Data Control at (212) 897-0264