

**SERIES ADJUSTMENTS - 2004-046**  
**ONN INFORMATION CIRCULAR #686**  
**June 24, 2004**

**Freemarkets, Inc. (FMKT) Pending Merger with Ariba, Inc. (ARBA)**

On Monday, June 28, 2004, the shareholders of Freemarkets, Inc. (FMKT) will vote to approve the proposed merger with Ariba, Inc. (ARBA). If the merger is approved and consummated, each FMKT share will be converted into the right to receive 2.25 ARBA shares, plus \$2.00 cash. Cash will be paid in lieu of Fractional Shares of (ARBA)  
**The merger is expected to become effective on Monday June 28, 2004.**

**Pending Contract Adjustments**

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

|                                  |  |
|----------------------------------|--|
| <b>Adjustment Date:</b>          | <b>Anticipated to become effective on Tuesday, June 29, 2004</b>                             |
| <b>ISE Underlying Symbol</b>     | No Change - Remains FMKT   |
| <b>OPRA Option Symbols:</b>      | FAQ Becomes FNK  |
| <b>Strike Prices:</b>            | No Change  |
| <b>P/E Limit:</b>                | 20,025,000 shares until January 2005 expiration; where the limits revert to 7,5000,000 share |
| <b>No. Of Contracts:</b>         | No Change  |
| <b>Multiplier:</b>               | 100*(eg., Premium of 1.00 = \$100)   |
| <b>New Deliverable/Contract:</b> | <b>1) 225 ARBA Common Shares</b><br><b>2) \$200.00 cash (\$2.00 x 100)</b>                   |

*\*\*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 FMKT order book will be cancelled.

**ADJUSTED EXERCISE PRICES:**

Effective with the opening of business, on Tuesday, June 29, 2004, trading in FAQ series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series. Any additional FAQ series added prior to the merger date will also be adjusted in the manner outlined below

| Freemarkets, Inc. (FMKT)<br>(Before 6/29/2004)<br>100 shares FMKT |      |       |        |            | Freemarkets, Inc. (FMKT)<br>(Beginning 6/29/2004)<br>(See New Deliverable Above) |      |       |        |            |
|---|------|-------|--------|------------|--|------|-------|--------|------------|
| ISESeries   | OPRA | Month | Strike | Calls/Puts | ISESeries  | OPRA | Month | Strike | Calls/Puts |
| FMKT4JUL2.5C/P  | FAQ  | JUL   | 2 1/2  | GZ/SZ      | FMKT4JUL2.5CX/PX   | FNK  | JUL   | 2 1/2  | GZ/SZ      |
| FMKT4JUL5.0C/P  | FAQ  | JUL   | 5      | GA/SA      | FMKT4JUL5.0CX/PX   | FNK  | JUL   | 5      | GA/SA      |
| FMKT4JUL7.5C/P  | FAQ  | JUL   | 7 1/2  | GU/SU      | FMKT4JUL7.5CX/PX   | FNK  | JUL   | 7 1/2  | GU/SU      |
| FMKT4JUL10.0C/P   | FAQ  | JUL   | 10     | GB/SB      | FMKT4JUL10.0CX/PX  | FNK  | JUL   | 10     | GB/SB      |
| FMKT4JUL12.5C/P   | FAQ  | JUL   | 12 1/2 | GV/SV      | FMKT4JUL12.5CX/PX  | FNK  | JUL   | 12 1/2 | GV/SV      |
| FMKT4AUG2.5C/P  | FAQ  | AUG   | 2 1/2  | HZ/TZ      | FMKT4AUG2.5CX/PX   | FNK  | AUG   | 2 1/2  | HZ/TZ      |
| FMKT4AUG5.0C/P  | FAQ  | AUG   | 5      | HA/TA      | FMKT4AUG5.0CX/PX   | FNK  | AUG   | 5      | HA/TA      |
| FMKT4AUG7.5C/P  | FAQ  | AUG   | 7 1/2  | HU/TU      | FMKT4AUG7.5CX/PX   | FNK  | AUG   | 7 1/2  | HU/TU      |
| FMKT4AUG10.0C/P   | FAQ  | AUG   | 10     | HB/TB      | FMKT4AUG10.0CX/PX  | FNK  | AUG   | 10     | HB/TB      |
| FMKT4AUG12.5C/P   | FAQ  | AUG   | 12 1/2 | HV/TV      | FMKT4AUG12.5CX/PX  | FNK  | AUG   | 12 1/2 | HV/TV      |
| FMKT4AUG15.0C/P   | FAQ  | AUG   | 15     | HC/TC      | FMKT4AUG15.0CX/PX  | FNK  | AUG   | 15     | HC/TC      |

|                 |     |     |        |       |                   |     |     |        |       |
|-----------------|-----|-----|--------|-------|-------------------|-----|-----|--------|-------|
| FMKT4OCT2.5C/P  | FAQ | OCT | 2 1/2  | JZ/VZ | FMKT4OCT2.5CX/PX  | FNK | OCT | 2 1/2  | JZ/VZ |
| FMKT4OCT5.0C/P  | FAQ | OCT | 5      | JA/VA | FMKT4OCT5.0CX/PX  | FNK | OCT | 5      | JA/VA |
| FMKT4OCT7.5C/P  | FAQ | OCT | 7 1/2  | JU/VU | FMKT4OCT7.5CX/PX  | FNK | OCT | 7 1/2  | JU/VU |
| FMKT4OCT10.0C/P | FAQ | OCT | 10     | JB/VB | FMKT4OCT10.0CX/PX | FNK | OCT | 10     | JB/VB |
| FMKT4OCT12.5C/P | FAQ | OCT | 12 1/2 | JV/VV | FMKT4OCT12.5CX/PX | FNK | OCT | 12 1/2 | JV/VV |
| FMKT4OCT15.0C/P | FAQ | OCT | 15     | JC/VC | FMKT4OCT15.0CX/PX | FNK | OCT | 15     | JC/VC |
| FMKT5JAN2.5C/P  | FAQ | JAN | 2 1/2  | AZ/MZ | FMKT5JAN2.5CX/PX  | FNK | JAN | 2 1/2  | AZ/MZ |
| FMKT5JAN5.0C/P  | FAQ | JAN | 5      | AA/MA | FMKT5JAN5.0CX/PX  | FNK | JAN | 5      | AA/MA |
| FMKT5JAN7.5C/P  | FAQ | JAN | 7 1/2  | AU/MU | FMKT5JAN7.5CX/PX  | FNK | JAN | 7 1/2  | AU/MU |
| FMKT5JAN10.0C/P | FAQ | JAN | 10     | AB/MB | FMKT5JAN10.0CX/PX | FNK | JAN | 10     | AB/MB |
| FMKT5JAN12.5C/P | FAQ | JAN | 12 1/2 | AV/MV | FMKT5JAN12.5CX/PX | FNK | JAN | 12 1/2 | AV/MV |
| FMKT5JAN15.0C/P | FAQ | JAN | 15     | AC/MC | FMKT5JAN15.0CX/PX | FNK | JAN | 15     | AC/MC |

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