



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS - 2004-047

ONN INFORMATION CIRCULAR # 689

June 28, 2004

Patterson-UTI Energy (PTEN)

2 For 1 Stock Split

Ex-Distribution Date: 7/1/2004

Patterson-UTI Energy (NZQ/PTEN) has declared a 2 For 1 stock split payable to shareholders of record on June 14, 2004. Distribution date for the stock split will be Wednesday, June 30, 2004. Ex-distribution date for the stock split will be Thursday, July 1, 2004.

Contract Adjustments:

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

Adjustment Date: Effective with exercises of Thursday, July 1, 2004 and thereafter.
ISE Underlying Symbol(s): Unchanged - PTEN
OPRA Option Symbol(s): Unchanged - (NZQ)
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 Patterson-UTI Energy

GTC Order Cancellation:

On Wednesday, June 30, 2004, immediately after the ISE close, all resting orders in the PTEN 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 15,000,000 shares through the February 19, 2005 expiration date at which time it will revert to its standard limit of 7,500,000 shares.

Adjusted Exercise Prices:

Patterson-UTI Energy (PTEN/NZQ)
(Before 7/1/2004)
(1 Contract)

Patterson-UTI Energy (PTEN/NZQ)
(Beginning 7/1/2004)
(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> |
|-------------------|-------------|--------------|---------------|-------------------|-------------------|-------------|--------------|---------------|-------------------|
| PTEN4JUL25.0C/P | NZQ | JUL | 25 | GE/SE | PTEN4JUL12.5CX/PX | NZQ | JUL | 12 1/2 | GV/SV |
| PTEN4JUL27.5C/P | NZQ | JUL | 27 1/2 | GY/SY | PTEN4JUL13.8CX/PX | NZQ | JUL | 13 3/4 | GQ/SQ |
| PTEN4JUL30.0C/P | NZQ | JUL | 30 | GF/SF | PTEN4JUL15.0CX/PX | NZQ | JUL | 15 | GC/SC |
| PTEN4JUL32.5C/P | NZQ | JUL | 32 1/2 | GZ/SZ | PTEN4JUL16.3CX/PX | NZQ | JUL | 16 1/4 | GR/SR |
| PTEN4JUL35.0C/P | NZQ | JUL | 35 | GG/SG | PTEN4JUL17.5CX/PX | NZQ | JUL | 17 1/2 | GW/SW |

Patterson-UTI Energy (PTEN/NZQ)
(Before 7/1/2004)
(1 Contract)

Patterson-UTI Energy (PTEN/NZQ)
(Beginning 7/1/2004)
(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> |
|-------------------|-------------|--------------|---------------|-------------------|-------------------|-------------|--------------|---------------|-------------------|
| PTEN4AUG20.0C/P | NZQ | AUG | 20 | HD/TD | PTEN4AUG10.0CX/PX | NZQ | AUG | 10 | HB/TB |
| PTEN4AUG22.5C/P | NZQ | AUG | 22 1/2 | HX/TX | PTEN4AUG11.3CX/PX | NZQ | AUG | 11 1/4 | HP/TP |
| PTEN4AUG25.0C/P | NZQ | AUG | 25 | HE/TE | PTEN4AUG12.5CX/PX | NZQ | AUG | 12 1/2 | HV/TV |
| PTEN4AUG27.5C/P | NZQ | AUG | 27 1/2 | HY/TY | PTEN4AUG13.8CX/PX | NZQ | AUG | 13 3/4 | HQ/TQ |
| PTEN4AUG30.0C/P | NZQ | AUG | 30 | HF/TF | PTEN4AUG15.0CX/PX | NZQ | AUG | 15 | HC/TC |
| PTEN4AUG32.5C/P | NZQ | AUG | 32 1/2 | HZ/TZ | PTEN4AUG16.3CX/PX | NZQ | AUG | 16 1/4 | HR/TR |
| PTEN4AUG35.0C/P | NZQ | AUG | 35 | HG/TG | PTEN4AUG17.5CX/PX | NZQ | AUG | 17 1/2 | HW/TW |
| PTEN4AUG37.5C/P | NZQ | AUG | 37 1/2 | HU/TU | PTEN4AUG18.8CX/PX | NZQ | AUG | 18 3/4 | HS/TS |
| PTEN4AUG40.0C/P | NZQ | AUG | 40 | HH/TH | PTEN4AUG20.0CX/PX | NZQ | AUG | 20 | HD/TD |
| PTEN4AUG42.5C/P | NZQ | AUG | 42 1/2 | HV/TV | PTEN4AUG21.3CX/PX | NZQ | AUG | 21 1/4 | HT/TT |
| PTEN4AUG45.0C/P | NZQ | AUG | 45 | HI/TI | PTEN4AUG22.5CX/PX | NZQ | AUG | 22 1/2 | HX/TX |
| PTEN4NOV20.0C/P | NZQ | NOV | 20 | KD/WD | PTEN4NOV10.0CX/PX | NZQ | NOV | 10 | KB/WB |
| PTEN4NOV22.5C/P | NZQ | NOV | 22 1/2 | KX/WX | PTEN4NOV11.3CX/PX | NZQ | NOV | 11 1/4 | KP/WP |
| PTEN4NOV25.0C/P | NZQ | NOV | 25 | KE/WE | PTEN4NOV12.5CX/PX | NZQ | NOV | 12 1/2 | KV/WV |
| PTEN4NOV27.5C/P | NZQ | NOV | 27 1/2 | KY/WY | PTEN4NOV13.8CX/PX | NZQ | NOV | 13 3/4 | KQ/WQ |
| PTEN4NOV30.0C/P | NZQ | NOV | 30 | KF/WF | PTEN4NOV15.0CX/PX | NZQ | NOV | 15 | KC/WC |
| PTEN4NOV32.5C/P | NZQ | NOV | 32 1/2 | KZ/WZ | PTEN4NOV16.3CX/PX | NZQ | NOV | 16 1/4 | KR/WR |
| PTEN4NOV35.0C/P | NZQ | NOV | 35 | KG/WG | PTEN4NOV17.5CX/PX | NZQ | NOV | 17 1/2 | KW/WW |
| PTEN4NOV37.5C/P | NZQ | NOV | 37 1/2 | KU/WU | PTEN4NOV18.8CX/PX | NZQ | NOV | 18 3/4 | KS/WS |
| PTEN4NOV40.0C/P | NZQ | NOV | 40 | KH/WH | PTEN4NOV20.0CX/PX | NZQ | NOV | 20 | KD/WD |
| PTEN4NOV42.5C/P | NZQ | NOV | 42 1/2 | KV/WV | PTEN4NOV21.3CX/PX | NZQ | NOV | 21 1/4 | KT/WT |
| PTEN5JAN20.0C/P | NZQ | JAN | 20 | AD/MD | PTEN5JAN10.0CX/PX | NZQ | JAN | 10 | AB/MB |
| PTEN5JAN25.0C/P | NZQ | JAN | 25 | AE/ME | PTEN5JAN12.5CX/PX | NZQ | JAN | 12 1/2 | AV/MV |
| PTEN5JAN27.5C/P | NZQ | JAN | 27 1/2 | AY/MY | PTEN5JAN13.8CX/PX | NZQ | JAN | 13 3/4 | AQ/MQ |
| PTEN5JAN30.0C/P | NZQ | JAN | 30 | AF/MF | PTEN5JAN15.0CX/PX | NZQ | JAN | 15 | AC/MC |
| PTEN5JAN32.5C/P | NZQ | JAN | 32 1/2 | AZ/MZ | PTEN5JAN16.3CX/PX | NZQ | JAN | 16 1/4 | AR/MR |
| PTEN5JAN35.0C/P | NZQ | JAN | 35 | AG/MG | PTEN5JAN17.5CX/PX | NZQ | JAN | 17 1/2 | AW/MW |
| PTEN5JAN37.5C/P | NZQ | JAN | 37 1/2 | AU/MU | PTEN5JAN18.8CX/PX | NZQ | JAN | 18 3/4 | AS/MS |
| PTEN5JAN40.0C/P | NZQ | JAN | 40 | AH/MH | PTEN5JAN20.0CX/PX | NZQ | JAN | 20 | AD/MD |
| PTEN5FEB25.0C/P | NZQ | FEB | 25 | BE/NE | PTEN5FEB12.5CX/PX | NZQ | FEB | 12 1/2 | BV/NV |
| PTEN5FEB27.5C/P | NZQ | FEB | 27 1/2 | BY/NY | PTEN5FEB13.8CX/PX | NZQ | FEB | 13 3/4 | BQ/NQ |
| PTEN5FEB30.0C/P | NZQ | FEB | 30 | BF/NF | PTEN5FEB15.0CX/PX | NZQ | FEB | 15 | BC/NC |
| PTEN5FEB32.5C/P | NZQ | FEB | 32 1/2 | BZ/NZ | PTEN5FEB16.3CX/PX | NZQ | FEB | 16 1/4 | BR/NR |
| PTEN5FEB35.0C/P | NZQ | FEB | 35 | BG/NG | PTEN5FEB17.5CX/PX | NZQ | FEB | 17 1/2 | BW/NW |
| PTEN5FEB37.5C/P | NZQ | FEB | 37 1/2 | BU/NU | PTEN5FEB18.8CX/PX | NZQ | FEB | 18 3/4 | BS/NS |

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