

SERIES ADJUSTMENTS - 2004-050
ONN INFORMATION CIRCULAR #694
June 30, 2004

Bank One Corp. (ONE) Merger with J.P. Morgan Chase & Co. (JPM)

On Tuesday, May 25, 2004, the shareholders of Bank One Corp. (ONE) approved the proposed merger with J.P. Morgan Chase & Co. (JPM). Pursuant to the merger terms each ONE share will be converted into the right to receive 1.32 JPM Common Shares. Cash will be paid in lieu of fractional shares. The merger is expected to become effective on Thursday, July 1, 2004.

Pending Contract Adjustments

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

Adjustment Date: Effective with exercises of Thursday, July 1, 2004 and thereafter
ISE Underlying Symbol ONE becomes BKA
OPRA Option Symbols: ONE Becomes BKA
 WBE Becomes YUR
Strike Prices: No Change
No. Of Contracts: No Change
Multiplier: 100*(eg., Premium of 1.00 = \$100)
New Deliverable/Contract: 132 J.P. Morgan Chase & Co. (JPM) Common 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 Wednesday June 30, 2004, all resting orders in the ONE order book will be cancelled.

ADJUSTED EXERCISE PRICES:

Effective with the opening of business, on Thursday, July 1, 2004, trading in ONE series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series. Any additional ONE series added prior to the merger date will also be adjusted in the manner outlined below.

Bank One Corp. (ONE) (Before 7/1/2004) 100 shares ONE					Bank One Corp. (ONE) (Beginning 7/1/2004) (See New Deliverable Above)				
ISESeries	OPRA	Month	Strike	Calls/Puts	ISESeries	OPRA	Month	Strike	Calls/Puts
ONE4JUL35.0C/P	ONE	JUL	35	GG/SG	ONE4JUL35.0CX/PX	BKA	JUL	35	GG/SG
ONE4JUL37.5C/P	ONE	JUL	37 1/2	GU/SU	ONE4JUL37.5CX/PX	BKA	JUL	37 1/2	GU/SU
ONE4JUL40.0C/P	ONE	JUL	40	GH/SH	ONE4JUL40.0CX/PX	BKA	JUL	40	GH/SH
ONE4JUL42.5C/P	ONE	JUL	42 1/2	GV/SV	ONE4JUL42.5CX/PX	BKA	JUL	42 1/2	GV/SV
ONE4JUL45.0C/P	ONE	JUL	45	G/SI	ONE4JUL45.0CX/PX	BKA	JUL	45	G/SI
ONE4JUL47.5C/P	ONE	JUL	47 1/2	GW/SW	ONE4JUL47.5CX/PX	BKA	JUL	47 1/2	GW/SW
ONE4JUL50.0C/P	ONE	JUL	50	GJ/SJ	ONE4JUL50.0CX/PX	BKA	JUL	50	GJ/SJ
ONE4JUL55.0C/P	ONE	JUL	55	GK/SK	ONE4JUL55.0CX/PX	BKA	JUL	55	GK/SK
ONE4JUL60.0C/P	ONE	JUL	60	GL/SL	ONE4JUL60.0CX/PX	BKA	JUL	60	GL/SL
ONE4JUL65.0C/P	ONE	JUL	65	GM/SM	ONE4JUL65.0CX/PX	BKA	JUL	65	GM/SM

ONE4JUL70.0C/P ONE JUL 70 GN/SN

ONE4JUL70.0CX/PX BKA JUL 70 GN/SN

ONE4AUG25.0C/P	ONE	AUG	25	HE/TE	ONE4AUG25.0CX/PX	BAK	AUG	25	HE/TE
ONE4AUG27.5C/P	ONE	AUG	27 1/2	HY/TY	ONE4AUG27.5CX/PX	BAK	AUG	27 1/2	HY/TY
ONE4AUG30.0C/P	ONE	AUG	30	HF/TF	ONE4AUG30.0CX/PX	BAK	AUG	30	HF/TF
ONE4AUG32.5C/P	ONE	AUG	32 1/2	HZ/TZ	ONE4AUG32.5CX/PX	BAK	AUG	32 1/2	HZ/TZ
ONE4AUG35.0C/P	ONE	AUG	35	HG/TG	ONE4AUG35.0CX/PX	BAK	AUG	35	HG/TG
ONE4AUG37.5C/P	ONE	AUG	37 1/2	HU/TU	ONE4AUG37.5CX/PX	BAK	AUG	37 1/2	HU/TU
ONE4AUG40.0C/P	ONE	AUG	40	HH/TH	ONE4AUG40.0CX/PX	BAK	AUG	40	HH/TH
ONE4AUG42.5C/P	ONE	AUG	42 1/2	HV/TV	ONE4AUG42.5CX/PX	BAK	AUG	42 1/2	HV/TV
ONE4AUG45.0C/P	ONE	AUG	45	HI/TI	ONE4AUG45.0CX/PX	BAK	AUG	45	HI/TI
ONE4AUG47.5C/P	ONE	AUG	47 1/2	HW/TW	ONE4AUG47.5CX/PX	BAK	AUG	47 1/2	HW/TW
ONE4AUG50.0C/P	ONE	AUG	50	HJ/TJ	ONE4AUG50.0CX/PX	BAK	AUG	50	HJ/TJ
ONE4AUG55.0C/P	ONE	AUG	55	HK/TK	ONE4AUG55.0CX/PX	BAK	AUG	55	HK/TK
ONE4AUG60.0C/P	ONE	AUG	60	HL/TL	ONE4AUG60.0CX/PX	BAK	AUG	60	HL/TL
ONE4AUG65.0C/P	ONE	AUG	65	HM/TM	ONE4AUG65.0CX/PX	BAK	AUG	65	HM/TM
ONE4AUG70.0C/P	ONE	AUG	70	HN/TN	ONE4AUG70.0CX/PX	BAK	AUG	70	HN/TN
ONE4AUG75.0C/P	ONE	AUG	75	HO/TO	ONE4AUG75.0CX/PX	BAK	AUG	75	HO/TO
ONE4AUG80.0C/P	ONE	AUG	80	HP/TP	ONE4AUG80.0CX/PX	BAK	AUG	80	HP/TP
ONE4NOV35.0C/P	ONE	NOV	35	KG/WG	ONE4NOV35.0CX/PX	BAK	NOV	35	KG/WG
ONE4NOV37.5C/P	ONE	NOV	37 1/2	KU/WU	ONE4NOV37.5CX/PX	BAK	NOV	37 1/2	KU/WU
ONE4NOV40.0C/P	ONE	NOV	40	KH/WH	ONE4NOV40.0CX/PX	BAK	NOV	40	KH/WH
ONE4NOV42.5C/P	ONE	NOV	42 1/2	KV/WV	ONE4NOV42.5CX/PX	BAK	NOV	42 1/2	KV/WV
ONE4NOV45.0C/P	ONE	NOV	45	KI/WI	ONE4NOV45.0CX/PX	BAK	NOV	45	KI/WI
ONE4NOV47.5C/P	ONE	NOV	47 1/2	KW/WW	ONE4NOV47.5CX/PX	BAK	NOV	47 1/2	KW/WW
ONE4NOV50.0C/P	ONE	NOV	50	KJ/WJ	ONE4NOV50.0CX/PX	BAK	NOV	50	KJ/WJ
ONE4NOV55.0C/P	ONE	NOV	55	KK/WK	ONE4NOV55.0CX/PX	BAK	NOV	55	KK/WK
ONE4NOV60.0C/P	ONE	NOV	60	KL/WL	ONE4NOV60.0CX/PX	BAK	NOV	60	KL/WL
ONE4NOV65.0C/P	ONE	NOV	65	KM/WM	ONE4NOV65.0CX/PX	BAK	NOV	65	KM/WM
ONE4NOV70.0C/P	ONE	NOV	70	KN/WN	ONE4NOV70.0CX/PX	BAK	NOV	70	KN/WN
ONE4NOV75.0C/P	ONE	NOV	75	KO/WO	ONE4NOV75.0CX/PX	BAK	NOV	75	KO/WO
ONE4NOV80.0C/P	ONE	NOV	80	KP/WP	ONE4NOV80.0CX/PX	BAK	NOV	80	KP/WP
ONE5JAN20.0C/P	ONE	JAN	20	AD/MD	ONE5JAN20.0CX/PX	BAK	JAN	20	AD/MD
ONE5JAN25.0C/P	ONE	JAN	25	AE/ME	ONE5JAN25.0CX/PX	BAK	JAN	25	AE/ME
ONE5JAN30.0C/P	ONE	JAN	30	AF/MF	ONE5JAN30.0CX/PX	BAK	JAN	30	AF/MF
ONE5JAN35.0C/P	ONE	JAN	35	AG/MG	ONE5JAN35.0CX/PX	BAK	JAN	35	AG/MG
ONE5JAN40.0C/P	ONE	JAN	40	AH/MH	ONE5JAN40.0CX/PX	BAK	JAN	40	AH/MH
ONE5JAN45.0C/P	ONE	JAN	45	AI/MI	ONE5JAN45.0CX/PX	BAK	JAN	45	AI/MI
ONE5JAN47.5C/P	ONE	JAN	47 1/2	AW/MW	ONE5JAN47.5CX/PX	BAK	JAN	47 1/2	AW/MW
ONE5JAN50.0C/P	ONE	JAN	50	AJ/MJ	ONE5JAN50.0CX/PX	BAK	JAN	50	AJ/MJ
ONE5JAN55.0C/P	ONE	JAN	55	AK/MK	ONE5JAN55.0CX/PX	BAK	JAN	55	AK/MK
ONE5JAN60.0C/P	ONE	JAN	60	AL/ML	ONE5JAN60.0CX/PX	BAK	JAN	60	AL/ML
ONE5JAN65.0C/P	ONE	JAN	65	AM/MM	ONE5JAN65.0CX/PX	BAK	JAN	65	AM/MM
ONE5JAN70.0C/P	ONE	JAN	70	AN/MN	ONE5JAN70.0CX/PX	BAK	JAN	70	AN/MN
ONE5JAN80.0C/P	ONE	JAN	80	AP/MP	ONE5JAN80.0CX/PX	BAK	JAN	80	AP/MP

ONE5FEB35.0C/P	ONE	FEB	35	BG/NG	ONE5FEB35.0CX/PX	BKA	FEB	35	BG/NG
ONE5FEB37.5C/P	ONE	FEB	37 1/2	BU/NU	ONE5FEB37.5CX/PX	BKA	FEB	37 1/2	BU/NU
ONE5FEB40.0C/P	ONE	FEB	40	BH/NH	ONE5FEB40.0CX/PX	BKA	FEB	40	BH/NH
ONE5FEB42.5C/P	ONE	FEB	42 1/2	BV/NV	ONE5FEB42.5CX/PX	BKA	FEB	42 1/2	BV/NV
ONE5FEB45.0C/P	ONE	FEB	45	BI/NI	ONE5FEB45.0CX/PX	BKA	FEB	45	BI/NI
ONE5FEB47.5C/P	ONE	FEB	47 1/2	BW/NW	ONE5FEB47.5CX/PX	BKA	FEB	47 1/2	BW/NW
ONE5FEB50.0C/P	ONE	FEB	50	BJ/NJ	ONE5FEB50.0CX/PX	BKA	FEB	50	BJ/NJ
ONE5FEB55.0C/P	ONE	FEB	55	BK/NK	ONE5FEB55.0CX/PX	BKA	FEB	55	BK/NK
ONE5FEB60.0C/P	ONE	FEB	60	BL/NL	ONE5FEB60.0CX/PX	BKA	FEB	60	BL/NL
ONE5FEB65.0C/P	ONE	FEB	65	BM/NM	ONE5FEB65.0CX/PX	BKA	FEB	65	BM/NM
ONE5FEB70.0C/P	ONE	FEB	70	BN/NN	ONE5FEB70.0CX/PX	BKA	FEB	70	BN/NN
ONE5FEB75.0C/P	ONE	FEB	75	BO/NO	ONE5FEB75.0CX/PX	BKA	FEB	75	BO/NO
ONE5FEB80.0C/P	ONE	FEB	80	BP/NP	ONE5FEB80.0CX/PX	BKA	FEB	80	BP/NP

Bank One Corporation - 2006 Leap (ONE/WBE)
(Before 7/1/2004)
100 shares ONE

Bank One Corporation - 2006 Leap (ONE/YUR)
(Beginning 7/1/2004)
(See New Deliverable Above)

ISESeries	OPRA	Month	Strike	Calls/Puts	ISESeries	OPRA	Month	Strike	Calls/Puts
ONE6JAN20.0C/P	WBE	JAN	20	AD/MD	ONE6JAN20.0CX/PX	YUR	JAN	20	AD/MD
ONE6JAN25.0C/P	WBE	JAN	25	AE/ME	ONE6JAN25.0CX/PX	YUR	JAN	25	AE/ME
ONE6JAN30.0C/P	WBE	JAN	30	AF/MF	ONE6JAN30.0CX/PX	YUR	JAN	30	AF/MF
ONE6JAN35.0C/P	WBE	JAN	35	AG/MG	ONE6JAN35.0CX/PX	YUR	JAN	35	AG/MG
ONE6JAN40.0C/P	WBE	JAN	40	AH/MH	ONE6JAN40.0CX/PX	YUR	JAN	40	AH/MH
ONE6JAN45.0C/P	WBE	JAN	45	AI/MI	ONE6JAN45.0CX/PX	YUR	JAN	45	AI/MI
ONE6JAN50.0C/P	WBE	JAN	50	AJ/MJ	ONE6JAN50.0CX/PX	YUR	JAN	50	AJ/MJ
ONE6JAN55.0C/P	WBE	JAN	55	AK/MK	ONE6JAN55.0CX/PX	YUR	JAN	55	AK/MK
ONE6JAN60.0C/P	WBE	JAN	60	AL/ML	ONE6JAN60.0CX/PX	YUR	JAN	60	AL/ML
ONE6JAN65.0C/P	WBE	JAN	65	AM/MM	ONE6JAN65.0CX/PX	YUR	JAN	65	AM/MM
ONE6JAN70.0C/P	WBE	JAN	70	AN/MN	ONE6JAN70.0CX/PX	YUR	JAN	70	AN/MN
ONE6JAN80.0C/P	WBE	JAN	80	AP/MP	ONE6JAN80.0CX/PX	YUR	JAN	80	AP/MP

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