



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS - 2005-127

ONN INFORMATION CIRCULAR # 1101

August 8, 2005

**IAC/InterActiveCorp. (IACI)
Distribution/Reverse Split
Ex-Distribution Date: 8/9/2005**

On July 18, 2005, Shareholders of IAC/InterActiveCorp. (QTH/IACI) voted and approved a one-for-two reverse split of IACI Common Shares and a distribution of Expedia, Inc. (EXPE) Common shares to IACI shareholders. The distribution ratio is .50 EXPE share for each IACI share. The NASDAQ NMS has set Tuesday, August 9, 2005 as the ex-distribution Date.

Contract Adjustments:

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

Adjustment Date: Effective with exercises of Tuesday, August 9, 2005 and thereafter.

ISE Underlying Symbol(s): IACI Becomes IJC

ISE Commodity Codes: IJC - 1466

IACID - 1467

OPRA Option Symbol(s): QTH/VSW/YOY becomes IJC/LCT/ZCP

No. of Contracts: Unchanged

Strike Prices: Unchanged

Multiplier: 100 (e.g., Premium of 1.00 = \$100)

New Deliverable/Contract: 1) 50 IAC/InterActiveCorp (IACID Common Shares

2) 50 Expedia, Inc. (EXPE) Common Shares

Previously Adjusted:

ISE Underlying Symbol(s): EKJ remains EKJ

OPRA Option Symbol(s): EKJ/OWK remains EKJ/OWK

No. of Contracts: Unchanged

Strike Prices: Unchanged

Multiplier: 100 (e.g., Premium of 1.00 = \$100)

New Deliverable/Contract: 1) 63 IAC/InterActiveCorp. (IACID) Common Shares

2) 63 Expedia, Inc. (EXPE)

3) \$17.10 Cash

GTC Order Cancellation:

On Monday, August 8, 2005, immediately after the ISE close, all resting orders in the IACI order book will be cancelled.

Unadjusted New Shares:

New QTH series with a contract unit of 100 shares will be introduced on Wednesday, August 10, 2005.

Strike prices and expiration months will be announced on a separate release.

Adjusted Exercise Prices:

On Tuesday, August 9, 2005, the ex-distribution date, trading in QTH series will be on an adjusted basis. The strike price adjustments listed below are expected based on the current outstanding series. Any additional IACI series added prior to the ex-date will also be adjusted in the manner outlined below.

InterActiveCorp. (IACI/QTH)
(Before 8/9/2005)
(100 shrs IACI)

InterActiveCorp. (IJC)
(Beginning 8/9/2005)
(See New Deliverable Above)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
IACI5AUG17.5C/P	QTH	AUG	17 1/2	HW/TW
IACI5AUG20.0C/P	QTH	AUG	20	HD/TD
IACI5AUG22.5C/P	QTH	AUG	22 1/2	HX/TX
IACI5AUG25.0C/P	QTH	AUG	25	HE/TE
IACI5AUG27.5C/P	QTH	AUG	27 1/2	HY/TY
IACI5AUG30.0C/P	QTH	AUG	30	HF/TF
IACI5AUG32.5C/P	QTH	AUG	32 1/2	HZ/TZ

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
IJC5AUG17.5CX/PX	IJC	AUG	17 1/2	HW/TW
IJC5AUG20.0CX/PX	IJC	AUG	20	HD/TD
IJC5AUG22.5CX/PX	IJC	AUG	22 1/2	HX/TX
IJC5AUG25.0CX/PX	IJC	AUG	25	HE/TE
IJC5AUG27.5CX/PX	IJC	AUG	27 1/2	HY/TY
IJC5AUG30.0CX/PX	IJC	AUG	30	HF/TF
IJC5AUG32.5CX/PX	IJC	AUG	32 1/2	HZ/TZ

InterActiveCorp. (IACI/QTH)
(Before 8/9/2005)
(100 shrs IACI)

InterActiveCorp. (IJC)
(Beginning 8/9/2005)
(See New Deliverable Above)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
IACI5SEP17.5C/P	QTH	SEP	17 1/2	IW/UW
IACI5SEP20.0C/P	QTH	SEP	20	ID/UD
IACI5SEP22.5C/P	QTH	SEP	22 1/2	IX/UX
IACI5SEP25.0C/P	QTH	SEP	25	IE/UE
IACI5SEP27.5C/P	QTH	SEP	27 1/2	IY/UY
IACI5SEP30.0C/P	QTH	SEP	30	IF/UF
IACI5SEP32.5C/P	QTH	SEP	32 1/2	IZ/UZ

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
IJC5SEP17.5CX/PX	IJC	SEP	17 1/2	IW/UW
IJC5SEP20.0CX/PX	IJC	SEP	20	ID/UD
IJC5SEP22.5CX/PX	IJC	SEP	22 1/2	IX/UX
IJC5SEP25.0CX/PX	IJC	SEP	25	IE/UE
IJC5SEP27.5CX/PX	IJC	SEP	27 1/2	IY/UY
IJC5SEP30.0CX/PX	IJC	SEP	30	IF/UF
IJC5SEP32.5CX/PX	IJC	SEP	32 1/2	IZ/UZ

IACI5OCT15.0C/P	QTH	OCT	15	JC/VC
IACI5OCT17.5C/P	QTH	OCT	17 1/2	JW/VW
IACI5OCT20.0C/P	QTH	OCT	20	JD/VD
IACI5OCT22.5C/P	QTH	OCT	22 1/2	JX/VX
IACI5OCT25.0C/P	QTH	OCT	25	JE/VE
IACI5OCT27.5C/P	QTH	OCT	27 1/2	JY/VY
IACI5OCT30.0C/P	QTH	OCT	30	JF/VF
IACI5OCT32.5C/P	QTH	OCT	32 1/2	JZ/VZ

IJC5OCT15.0CX/PX	IJC	OCT	15	JC/VC
IJC5OCT17.5CX/PX	IJC	OCT	17 1/2	JW/VW
IJC5OCT20.0CX/PX	IJC	OCT	20	JD/VD
IJC5OCT22.5CX/PX	IJC	OCT	22 1/2	JX/VX
IJC5OCT25.0CX/PX	IJC	OCT	25	JE/VE
IJC5OCT27.5CX/PX	IJC	OCT	27 1/2	JY/VY
IJC5OCT30.0CX/PX	IJC	OCT	30	JF/VF
IJC5OCT32.5CX/PX	IJC	OCT	32 1/2	JZ/VZ

IACI6JAN15.0CX/PX	QTH	JAN	15	AC/MC
IACI6JAN17.5C/P	QTH	JAN	17 1/2	AW/MW
IACI6JAN20.0CX/PX	QTH	JAN	20	AD/MD
IACI6JAN22.5C/P	QTH	JAN	22 1/2	AX/MX
IACI6JAN25.0CX/PX	QTH	JAN	25	AE/ME
IACI6JAN27.5C/P	QTH	JAN	27 1/2	AY/MY
IACI6JAN30.0CX/PX	QTH	JAN	30	AF/MF
IACI6JAN35.0CX/PX	QTH	JAN	35	AG/MG
IACI6JAN40.0CX/PX	QTH	JAN	40	AH/MH
IACI6JAN45.0CX/PX	QTH	JAN	45	AI/MI
IACI6JAN50.0CX/PX	QTH	JAN	50	AJ/MJ
IACI6JAN55.0CX/PX	QTH	JAN	55	AK/MK
IACI6JAN60.0CX/PX	QTH	JAN	60	AL/ML

IJC6JAN15.0CY/PY	IJC	JAN	15	AC/MC
IJC6JAN17.5CX/PX	IJC	JAN	17 1/2	AW/MW
IJC6JAN20.0CY/PY	IJC	JAN	20	AD/MD
IJC6JAN22.5CX/PX	IJC	JAN	22 1/2	AX/MX
IJC6JAN25.0CY/PY	IJC	JAN	25	AE/ME
IJC6JAN27.5CX/PX	IJC	JAN	27 1/2	AY/MY
IJC6JAN30.0CY/PY	IJC	JAN	30	AF/MF
IJC6JAN35.0CY/PY	IJC	JAN	35	AG/MG
IJC6JAN40.0CY/PY	IJC	JAN	40	AH/MH
IJC6JAN45.0CY/PY	IJC	JAN	45	AI/MI
IJC6JAN50.0CY/PY	IJC	JAN	50	AJ/MJ
IJC6JAN55.0CY/PY	IJC	JAN	55	AK/MK
IJC6JAN60.0CY/PY	IJC	JAN	60	AL/ML

InteractiveCorp - 2007 Leap (IACI/VSW)
 (Before 8/9/2005)
 (100 shrs IACI)

InteractiveCorp - 2007 Leap (IJCLCT)
 (Beginning 8/9/2005)
 (See New Deliverable Above)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
IACI7JAN12.5C/P	VSW	JAN	12 1/2	AV/MV
IACI7JAN15.0C/P	VSW	JAN	15	AC/MC
IACI7JAN17.5C/P	VSW	JAN	17 1/2	AW/MW
IACI7JAN20.0C/P	VSW	JAN	20	AD/MD
IACI7JAN22.5C/P	VSW	JAN	22 1/2	AX/MX
IACI7JAN25.0C/P	VSW	JAN	25	AE/ME
IACI7JAN30.0C/P	VSW	JAN	30	AF/MF
IACI7JAN35.0C/P	VSW	JAN	35	AG/MG
IACI7JAN40.0C/P	VSW	JAN	40	AH/MH
IACI7JAN45.0C/P	VSW	JAN	45	AI/MI

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
IJC7JAN12.5CX/PX	LCT	JAN	12 1/2	AV/MV
IJC7JAN15.0CX/PX	LCT	JAN	15	AC/MC
IJC7JAN17.5CX/PX	LCT	JAN	17 1/2	AW/MW
IJC7JAN20.0CX/PX	LCT	JAN	20	AD/MD
IJC7JAN22.5CX/PX	LCT	JAN	22 1/2	AX/MX
IJC7JAN25.0CX/PX	LCT	JAN	25	AE/ME
IJC7JAN30.0CX/PX	LCT	JAN	30	AF/MF
IJC7JAN35.0CX/PX	LCT	JAN	35	AG/MG
IJC7JAN40.0CX/PX	LCT	JAN	40	AH/MH
IJC7JAN45.0CX/PX	LCT	JAN	45	AI/MI

InteractiveCorp - 2008 Leap (IACI/YOY)
 (Before 8/9/2005)
 (100 shrs IACI)

InteractiveCorp - 2008 Leap (IJC/ZCP)
 (Beginning 8/9/2005)
 (See New Deliverable Above)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
IACI8JAN12.5C/P	YOY	JAN	12 1/2	AV/MV
IACI8JAN15.0C/P	YOY	JAN	15	AC/MC
IACI8JAN20.0C/P	YOY	JAN	20	AD/MD
IACI8JAN25.0C/P	YOY	JAN	25	AE/ME
IACI8JAN30.0C/P	YOY	JAN	30	AF/MF
IACI8JAN35.0C/P	YOY	JAN	35	AG/MG

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
IJC8JAN12.5CX/PX	ZCP	JAN	12 1/2	AV/MV
IJC8JAN15.0CX/PX	ZCP	JAN	15	AC/MC
IJC8JAN20.0CX/PX	ZCP	JAN	20	AD/MD
IJC8JAN25.0CX/PX	ZCP	JAN	25	AE/ME
IJC8JAN30.0CX/PX	ZCP	JAN	30	AF/MF
IJC8JAN35.0CX/PX	ZCP	JAN	35	AG/MG

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