



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS - 2005-016

ONN INFORMATION CIRCULAR # 878

March 1, 2005

American Eagle Outfitters (AEOS)

2 for 1 Stock Split

Ex-Distribution Date: 3/8/2005

American Eagle Outfitters (AQU/AEOS) has declared a 2 for 1 stock split payable to shareholders of record on February 14, 2005. Distribution date for the stock split will be Monday, March 7, 2005. Ex-distribution date for the stock split will be Tuesday, March 8, 2005.

Contract Adjustments:

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

Adjustment Date: Effective with exercises of Tuesday, March 8, 2005 and thereafter.
ISE Underlying Symbol(s): Unchanged - AEOS
OPRA Option Symbol(s): Unchanged - (AQU/WXD/VXX)
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 American Eagle Outfitters

GTC Order Cancellation:

On Monday, March 7, 2005, immediately after the ISE close, all resting orders in the AEOS 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 50,000,000 shares through the January 20, 2007 expiration date at which time it will revert to its standard limit of 25,000,000 shares.

Adjusted Exercise Prices:

American Eagle Outfitters (AEOS/AQU)
(Before 3/8/2005)
(1 Contract)

American Eagle Outfitters (AEOS/AQU)
(Beginning 3/8/2005)
(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>
AEOS5MAR35.0C/P	AQU	MAR	35	CG/OG	AEOS5MAR17.5CX/PX	AQU	MAR	17 1/2	CW/OW
AEOS5MAR40.0C/P	AQU	MAR	40	CH/OH	AEOS5MAR20.0CX/PX	AQU	MAR	20	CD/OD
AEOS5MAR45.0C/P	AQU	MAR	45	CI/OI	AEOS5MAR22.5CX/PX	AQU	MAR	22 1/2	CX/OX
AEOS5MAR50.0C/P	AQU	MAR	50	CJ/OJ	AEOS5MAR25.0CX/PX	AQU	MAR	25	CE/OE
AEOS5MAR55.0C/P	AQU	MAR	55	CK/OK	AEOS5MAR27.5CX/PX	AQU	MAR	27 1/2	CY/OY
AEOS5MAR60.0C/P	AQU	MAR	60	CL/OL	AEOS5MAR30.0CX/PX	AQU	MAR	30	CF/OF
AEOS5MAR65.0C/P	AQU	MAR	65	CM/OM	AEOS5MAR32.5CX/PX	AQU	MAR	32 1/2	CZ/OZ

American Eagle Outfitters (AEOS/AQU)
(Before 3/8/2005)
(1 Contract)

ISE Series	OPRA	Month	Strike	Calls/Puts
AEOS5APR40.0C/P	AQU	APR	40	DH/PH
AEOS5APR45.0C/P	AQU	APR	45	DI/PI
AEOS5APR50.0C/P	AQU	APR	50	DJ/PJ
AEOS5APR55.0C/P	AQU	APR	55	DK/PK
AEOS5APR60.0C/P	AQU	APR	60	DL/PL
AEOS5APR65.0C/P	AQU	APR	65	DM/PM
AEOS5APR70.0C/P	AQU	APR	70	DN/PN
AEOS5MAY30.0C/P	AQU	MAY	30	EF/QF
AEOS5MAY35.0C/P	AQU	MAY	35	EG/QG
AEOS5MAY40.0C/P	AQU	MAY	40	EH/QH
AEOS5MAY45.0C/P	AQU	MAY	45	EI/QI
AEOS5MAY50.0C/P	AQU	MAY	50	EJ/QJ
AEOS5MAY55.0C/P	AQU	MAY	55	EK/QK
AEOS5MAY60.0C/P	AQU	MAY	60	EL/QL
AEOS5AUG30.0C/P	AQU	AUG	30	HF/TF
AEOS5AUG35.0C/P	AQU	AUG	35	HG/TG
AEOS5AUG40.0C/P	AQU	AUG	40	HH/TH
AEOS5AUG45.0C/P	AQU	AUG	45	HI/TI
AEOS5AUG50.0C/P	AQU	AUG	50	HJ/TJ
AEOS5AUG55.0C/P	AQU	AUG	55	HK/TK
AEOS5AUG60.0C/P	AQU	AUG	60	HL/TL

American Eagle Outfitters (AEOS/AQU)
(Beginning 3/8/2005)
(2 Contracts)

ISE Series	OPRA	Month	Strike	Calls/Puts
AEOS5APR20.0CX/PX	AQU	APR	20	DD/PD
AEOS5APR22.5CX/PX	AQU	APR	22 1/2	DX/PX
AEOS5APR25.0CX/PX	AQU	APR	25	DE/PE
AEOS5APR27.5CX/PX	AQU	APR	27 1/2	DY/PY
AEOS5APR30.0CX/PX	AQU	APR	30	DF/PF
AEOS5APR32.5CX/PX	AQU	APR	32 1/2	DZ/PZ
AEOS5APR35.0CX/PX	AQU	APR	35	DG/PG
AEOS5MAY15.0CX/PX	AQU	MAY	15	EC/QC
AEOS5MAY17.5CX/PX	AQU	MAY	17 1/2	EW/QW
AEOS5MAY20.0CX/PX	AQU	MAY	20	ED/QD
AEOS5MAY22.5CX/PX	AQU	MAY	22 1/2	EX/QX
AEOS5MAY25.0CX/PX	AQU	MAY	25	EE/QE
AEOS5MAY27.5CX/PX	AQU	MAY	27 1/2	EY/QY
AEOS5MAY30.0CX/PX	AQU	MAY	30	EF/QF
AEOS5AUG15.0CX/PX	AQU	AUG	15	HC/TC
AEOS5AUG17.5CX/PX	AQU	AUG	17 1/2	HW/TW
AEOS5AUG20.0CX/PX	AQU	AUG	20	HD/TD
AEOS5AUG22.5CX/PX	AQU	AUG	22 1/2	HX/TX
AEOS5AUG25.0CX/PX	AQU	AUG	25	HE/TE
AEOS5AUG27.5CX/PX	AQU	AUG	27 1/2	HY/TY
AEOS5AUG30.0CX/PX	AQU	AUG	30	HF/TF

American Eagle Outfitters - 2006 Leap (AEOS/WXD)
(Before 3/8/2005)
(1 Contract)

ISE Series	OPRA	Month	Strike	Calls/Puts
AEOS6JAN40.0C/P	WXD	JAN	40	AH/MH
AEOS6JAN45.0C/P	WXD	JAN	45	AI/MI
AEOS6JAN50.0C/P	WXD	JAN	50	AJ/MJ
AEOS6JAN55.0C/P	WXD	JAN	55	AK/MK
AEOS6JAN60.0C/P	WXD	JAN	60	AL/ML

American Eagle Outfitters - 2006 Leap (AEOS/WXD)
(Beginning 3/8/2005)
(2 Contracts)

ISE Series	OPRA	Month	Strike	Calls/Puts
AEOS6JAN20.0CX/PX	WXD	JAN	20	AD/MD
AEOS6JAN22.5CX/PX	WXD	JAN	22 1/2	AX/MX
AEOS6JAN25.0CX/PX	WXD	JAN	25	AE/ME
AEOS6JAN27.5CX/PX	WXD	JAN	27 1/2	AY/MY
AEOS6JAN30.0CX/PX	WXD	JAN	30	AF/MF

American Eagle Outfitters - 2007 Leap (AEOS/VXX)
(Before 3/8/2005)
(1 Contract)

ISE Series	OPRA	Month	Strike	Calls/Puts
AEOS7JAN40.0C/P	VXX	JAN	40	AH/MH
AEOS7JAN45.0C/P	VXX	JAN	45	AI/MI
AEOS7JAN50.0C/P	VXX	JAN	50	AJ/MJ
AEOS7JAN55.0C/P	VXX	JAN	55	AK/MK
AEOS7JAN60.0C/P	VXX	JAN	60	AL/ML

American Eagle Outfitters - 2007 Leap (AEOS/VXX)
(Beginning 3/8/2005)
(2 Contracts)

ISE Series	OPRA	Month	Strike	Calls/Puts
AEOS7JAN20.0CX/PX	VXX	JAN	20	AD/MD
AEOS7JAN22.5CX/PX	VXX	JAN	22 1/2	AX/MX
AEOS7JAN25.0CX/PX	VXX	JAN	25	AE/ME
AEOS7JAN27.5CX/PX	VXX	JAN	27 1/2	AY/MY
AEOS7JAN30.0CX/PX	VXX	JAN	30	AF/MF

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