

SERIES ADJUSTMENTS - 2005-162
ONN INFORMATION CIRCULAR #1185
October 12, 2005

MBNA Corporation (KRB) Pending Merger with Bank of America Corporation (BAC)

On Thursday, November 3, 2005, the shareholders of MBNA Corporation (KRB) will vote to approve the proposed merger with Bank of America Corporation (BAC). If the merger is approved and consummated, each existing KRB share will be converted into the right to receive .5009 BAC Common shares, plus \$4.125 Cash. Cash will be paid in lieu of Fractional BAC shares.

Pending Contract Adjustments

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

Adjustment Date:	Effective the opening of the business day after the merger is consummated. Contract adjustment is expected to occur on January 2, 2006.
ISE Underlying Symbol	KRB becomes KBV
ISE Commodity Code:	To be announced
Opra Option Symbols:	KRB/VZK/WK Becomes KBV/ZMR/LMR
Strike Prices:	No change
Multiplier:	100*(eg., Premium of 1.00 = \$100)
New Deliverable/Contract:	1) 50 Bank of America Corporation (BAC) Common Shares 2) Cash in lieu of .09 fractional BAC shares 3) \$412.50 cash (\$4.125 X 100)

***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 KRB order book will be cancelled.

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