



INTERNATIONAL SECURITIES EXCHANGE

**SERIES ADJUSTMENTS - 2005-163
ONN INFORMATION CIRCULAR # 1185
October 12, 2005**

**Activision, Inc. (ATVI)
4 For 3 Stock Split
Ex-Distribution Date: 10/25/2005**

Activision, Inc. (AQV/ATVI) has declared a 4 For 3 stock split payable to shareholders of record on October 10, 2005. Distribution date for the stock split will be Monday, October 24, 2005. Ex-distribution date for the stock split will be Tuesday, October 25, 2005.

Contract Adjustments:

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

Adjustment Date: Effective with exercises of Tuesday, October 25, 2005 and thereafter.
ISE Underlying Symbol(s): Unchanged - ATVI
OPRA Option Symbol(s): AQV/VEN/WXT becomes AJM/ZUH/LVN
Size of Contract: 133 shares
Strike Prices: Reduced by dividing existing strikes by 1.33 and rounding to the nearest eighth.
Multiplier: 133 (e.g., Premium of 1.00 = \$133)
New Deliverable/Contract: 133 Shares of Activision, Inc.

Previously Adjusted:

ISE Underlying Symbol(s): ATVI Becomes AHV
ISE Commodity Code: 6171
OPRA Option Symbol(s): Unchanged - AHV/VCD
Size of Contract: 100 shares
Strike Prices: Unchanged
Multiplier: 133 (e.g., Premium of 1.00 = \$133)
New Deliverable/Contract: 1) 177 Shares of Activision, Inc. (ATVI)
2) Cash in lieu of .33 ATVI shares

GTC Order Cancellation:

On Monday, October 24, 2005, immediately after the ISE close, all resting orders in the ATVI order book will be cancelled.

Position and Exercise Limits:

The ISE Surveillance Department has determined that position and exercise limits following this stock split, and until January 19, 2008 expiration will be any combination of AQV and AJM/ZUH/LVN options not to exceed 44,222,500 shares of ATVI through the January 19, 2008, at which time it will revert to its standard limit of 25,000,000 share.

Unadjusted New Shares:

New ATVI series with a contract unit of 100 shares will be introduced on Wednesday, October 26, 2005. Strike prices and expiration months will be announced on a separate release.

Adjusted Exercise Prices:

On Tuesday, October 25, 2005, the ex-distribution date, trading in ATVI series will be on an adjusted basis. The strike price adjustments listed below are expected based on the current outstanding series. Any additional ATVI series added prior to the ex-date will also be adjusted in the manner outlined below.

Activision, Inc. (ATVI/AQV) (Before 10/25/2005) (100 shrs ATVI)					Activision, Inc. (ATVI/AJM) (Beginning 10/25/2005) (133 shrs ATVI)				
<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>
ATVI5NOV12.5C/P	AQV	NOV	12 1/2	KV/WV	ATVI5NOV9.4CX/PX	AJM	NOV	9 3/8	KR/WR
ATVI5NOV15.0C/P	AQV	NOV	15	KC/WC	ATVI5NOV11.3CX/PX	AJM	NOV	11 1/4	KS/WS
ATVI5NOV17.5C/P	AQV	NOV	17 1/2	KW/WW	ATVI5NOV13.1CX/PX	AJM	NOV	13 1/8	KT/WT
ATVI5NOV20.0C/P	AQV	NOV	20	KD/WD	ATVI5NOV15.0CX/PX	AJM	NOV	15	KC/WC
ATVI5NOV22.5C/P	AQV	NOV	22 1/2	KX/WX	ATVI5NOV16.9CX/PX	AJM	NOV	16 7/8	KV/WV
ATVI5NOV25.0C/P	AQV	NOV	25	KE/WE	ATVI5NOV18.8CX/PX	AJM	NOV	18 3/4	KW/WW

Activision, Inc. (ATVI/AQV)
(Before 10/25/2005)
(100 shrs ATVI)

Activision, Inc. (ATVI/AJM)
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(133 shrs ATVI)

<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>
ATVI6JAN12.5C/P	AQV	JAN	12 1/2	AV/MV	ATVI6JAN9.4CX/PX	AJM	JAN	9 3/8	AR/MR
ATVI6JAN15.0C/P	AQV	JAN	15	AC/MC	ATVI6JAN11.3CX/PX	AJM	JAN	11 1/4	AS/MS
ATVI6JAN17.5C/P	AQV	JAN	17 1/2	AW/MW	ATVI6JAN13.1CX/PX	AJM	JAN	13 1/8	AT/MT
ATVI6JAN20.0C/P	AQV	JAN	20	AD/MD	ATVI6JAN15.0CX/PX	AJM	JAN	15	AC/MC
ATVI6JAN22.5C/P	AQV	JAN	22 1/2	AX/MX	ATVI6JAN16.9CX/PX	AJM	JAN	16 7/8	AV/MV
ATVI6JAN25.0C/P	AQV	JAN	25	AE/ME	ATVI6JAN18.8CX/PX	AJM	JAN	18 3/4	AW/MW
ATVI6JAN30.0C/P	AQV	JAN	30	AF/MF	ATVI6JAN22.5CX/PX	AJM	JAN	22 1/2	AX/MX
ATVI6JAN35.0C/P	AQV	JAN	35	AG/MG	ATVI6JAN26.3CX/PX	AJM	JAN	26 1/4	AY/MY
ATVI6JAN40.0C/P	AQV	JAN	40	AH/MH	ATVI6JAN30.0CX/PX	AJM	JAN	30	AF/MF
ATVI6FEB12.5C/P	AQV	FEB	12 1/2	BV/NV	ATVI6FEB9.4CX/PX	AJM	FEB	9 3/8	BR/NR
ATVI6FEB15.0C/P	AQV	FEB	15	BC/NC	ATVI6FEB11.3CX/PX	AJM	FEB	11 1/4	BS/NS
ATVI6FEB17.5C/P	AQV	FEB	17 1/2	BW/NW	ATVI6FEB13.1CX/PX	AJM	FEB	13 1/8	BT/NT
ATVI6FEB20.0C/P	AQV	FEB	20	BD/ND	ATVI6FEB15.0CX/PX	AJM	FEB	15	BC/NC
ATVI6FEB22.5C/P	AQV	FEB	22 1/2	BX/NX	ATVI6FEB16.9CX/PX	AJM	FEB	16 7/8	BV/NV
ATVI6FEB25.0C/P	AQV	FEB	25	BE/NE	ATVI6FEB18.8CX/PX	AJM	FEB	18 3/4	BW/NW
ATVI6MAY17.5C/P	AQV	MAY	17 1/2	EW/QW	ATVI6MAY13.1CX/PX	AJM	MAY	13 1/8	ET/QT
ATVI6MAY20.0C/P	AQV	MAY	20	ED/QD	ATVI6MAY15.0CX/PX	AJM	MAY	15	EC/QC
ATVI6MAY22.5C/P	AQV	MAY	22 1/2	EX/QX	ATVI6MAY16.9CX/PX	AJM	MAY	16 7/8	EV/QV
ATVI6MAY25.0C/P	AQV	MAY	25	EE/QE	ATVI6MAY18.8CX/PX	AJM	MAY	18 3/4	EW/QW
ATVI6MAY30.0C/P	AQV	MAY	30	EF/QF	ATVI6MAY22.5CX/PX	AJM	MAY	22 1/2	EX/QX

Activision, Inc. - 2007 Leap (ATVI/VEN)
(Before 10/25/2005)
(100 shrs ATVI)

Activision, Inc. - 2007 Leap (ATVI/ZUH)
(Beginning 10/25/2005)
(133 shrs ATVI)

<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>
ATVI7JAN12.5C/P	VEN	JAN	12 1/2	AV/MV	ATVI7JAN9.4CX/PX	ZUH	JAN	9 3/8	AR/MR
ATVI7JAN15.0C/P	VEN	JAN	15	AC/MC	ATVI7JAN11.3CX/PX	ZUH	JAN	11 1/4	AS/MS
ATVI7JAN17.5C/P	VEN	JAN	17 1/2	AW/MW	ATVI7JAN13.1CX/PX	ZUH	JAN	13 1/8	AT/MT
ATVI7JAN20.0C/P	VEN	JAN	20	AD/MD	ATVI7JAN15.0CX/PX	ZUH	JAN	15	AC/MC
ATVI7JAN22.5C/P	VEN	JAN	22 1/2	AX/MX	ATVI7JAN16.9CX/PX	ZUH	JAN	16 7/8	AV/MV
ATVI7JAN25.0C/P	VEN	JAN	25	AE/ME	ATVI7JAN18.8CX/PX	ZUH	JAN	18 3/4	AW/MW
ATVI7JAN30.0C/P	VEN	JAN	30	AF/MF	ATVI7JAN22.5CX/PX	ZUH	JAN	22 1/2	AX/MX

Activision, Inc. - 2008 Leap (ATVI/WXT)
(Before 10/25/2005)
(100 shrs ATVI)

Activision, Inc. - 2008 Leap (ATVI/LVN)
(Beginning 10/25/2005)
(133 shrs ATVI)

<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>
ATVI8JAN10.0C/P	WXT	JAN	10	AB/MB	ATVI8JAN7.5CX/PX	LVN	JAN	7 1/2	AU/MU
ATVI8JAN15.0C/P	WXT	JAN	15	AC/MC	ATVI8JAN11.3CX/PX	LVN	JAN	11 1/4	AS/MS
ATVI8JAN20.0C/P	WXT	JAN	20	AD/MD	ATVI8JAN15.0CX/PX	LVN	JAN	15	AC/MC
ATVI8JAN25.0C/P	WXT	JAN	25	AE/ME	ATVI8JAN18.8CX/PX	LVN	JAN	18 3/4	AW/MW
ATVI8JAN30.0C/P	WXT	JAN	30	AF/MF	ATVI8JAN22.5CX/PX	LVN	JAN	22 1/2	AX/MX

Activision, Inc. - 2006 (ATVI/AHV)
(Before 10/25/2005)
(133 shrs ATVI)

Activision, Inc. - 2006 (AHV/AHV)
(Beginning 10/25/2005)
(See new Deliverable Above)

<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>
ATVI6JAN11.3CX/PX	AHV	JAN	11 1/4	AV/MV	AHV6JAN11.3CY/PY	AHV	JAN	11 1/4	AV/MV
ATVI6JAN15.0CX/PX	AHV	JAN	15	AC/MC	AHV6JAN15.0CY/PY	AHV	JAN	15	AC/MC
ATVI6JAN18.8CX/PX	AHV	JAN	18 3/4	AZ/MZ	AHV6JAN18.8CY/PY	AHV	JAN	18 3/4	AZ/MZ
ATVI6JAN22.5CX/PX	AHV	JAN	22 1/2	AX/MX	AHV6JAN22.5CY/PY	AHV	JAN	22 1/2	AX/MX

Activision, Inc. - 2007 (ATVI/VCD)
(Before 10/25/2005)
(133 shrs ATVI)

Activision, Inc. - 2007 (AHV/VCD)
(Beginning 10/25/2005)
(See new Deliverable Above)

<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>
ATVI7JAN11.3CX/PX	VCD	JAN	11 1/4	AV/MV	AHV7JAN11.3CY/PY	VCD	JAN	11 1/4	AV/MV
ATVI7JAN15.0CX/PX	VCD	JAN	15	AC/MC	AHV7JAN15.0CY/PY	VCD	JAN	15	AC/MC
ATVI7JAN18.8CX/PX	VCD	JAN	18 3/4	AZ/MZ	AHV7JAN18.8CY/PY	VCD	JAN	18 3/4	AZ/MZ
ATVI7JAN22.5CX/PX	VCD	JAN	22 1/2	AX/MX	AHV7JAN22.5CY/PY	VCD	JAN	22 1/2	AX/MX

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