

**SERIES ADJUSTMENTS - 2005-176
ONN INFORMATION CIRCULAR #1217
November 14, 2005**

Eyetech Pharmaceuticals, Inc. (EYET) Merger with OSI Pharmaceuticals, Inc. (OSIP) - Effective

On Thursday, November 10, 2005, the shareholders of Eyetech Pharmaceuticals, Inc. (EYET) approved a proposed merger with OSI Pharmaceuticals, Inc. (OSIP). The merger was subsequently consummated on November 14, 2005. As a result, each existing EYET Common share will be converted into the right to receive .12275 OSIP Common Shares, plus \$15.00 Cash. Cash will be paid in lieu of fractional OSIP shares.

Pending Contract Adjustments

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

Adjustment Date: Tuesday, November 15, 2005
ISE Underlying Symbol EYET becomes TPB
ISE Commodity Code 8121
OPRA Option Symbols: QUJ Becomes TPB
Strike Prices: No change
Multiplier: 100*(eg., Premium of 1.00 = \$100)
New Deliverable/Contract: 1) 12 OSI Pharmaceuticals, Inc. (OSIP) Common Shares
 2) Cash in lieu of .275 fractional OSIP shares
 3) \$1,500.00 Cash (\$15.00 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 Monday, November 14, 2005, all resting orders in the EYET order book will be cancelled.

ADJUSTED EXERCISE PRICES:

Effective with the opening of business, on Tuesday, November 15, 2005, trading in QUJ series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series. Any additional QUJ series added prior to the merger date will also be adjusted in the manner outlined below.

Eyetech Pharmaceuticals, Inc. (EYET)
(Before 11/15/2005)
100 shares EYET

Eyetech Pharmaceuticals, Inc. (TPB)
(Beginning 11/15/2005)
(See New Deliverable Above)

ISESeries	OPRA	Month	Strike	Calls/Puts	ISESeries	OPRA	Month	Strike	Calls/Puts
EYET5NOV7.5C/P	QUJ	NOV	7 1/2	KU/WU	TPB5NOV7.5CX/PX	TPB	NOV	7 1/2	KU/WU
EYET5NOV10.0C/P	QUJ	NOV	10	KB/WB	TPB5NOV10.0CX/PX	TPB	NOV	10	KB/WB
EYET5NOV12.5C/P	QUJ	NOV	12 1/2	KV/WV	TPB5NOV12.5CX/PX	TPB	NOV	12 1/2	KV/WV
EYET5NOV15.0C/P	QUJ	NOV	15	KC/WC	TPB5NOV15.0CX/PX	TPB	NOV	15	KC/WC
EYET5NOV17.5C/P	QUJ	NOV	17 1/2	KW/WW	TPB5NOV17.5CX/PX	TPB	NOV	17 1/2	KW/WW
EYET5NOV20.0C/P	QUJ	NOV	20	KD/WD	TPB5NOV20.0CX/PX	TPB	NOV	20	KD/WD
EYET5NOV22.5C/P	QUJ	NOV	22 1/2	KX/WX	TPB5NOV22.5CX/PX	TPB	NOV	22 1/2	KX/WX
EYET5NOV25.0C/P	QUJ	NOV	25	KE/WE	TPB5NOV25.0CX/PX	TPB	NOV	25	KE/WE
EYET5NOV30.0C/P	QUJ	NOV	30	KF/WF	TPB5NOV30.0CX/PX	TPB	NOV	30	KF/WF

EYET5DEC5.0C/P	QUJ	DEC	5	LA/XA	TPB5DEC5.0CX/PX	TPB	DEC	5	LA/XA
EYET5DEC7.5C/P	QUJ	DEC	7 1/2	LU/XU	TPB5DEC7.5CX/PX	TPB	DEC	7 1/2	LU/XU
EYET5DEC10.0C/P	QUJ	DEC	10	LB/XB	TPB5DEC10.0CX/PX	TPB	DEC	10	LB/XB
EYET5DEC12.5C/P	QUJ	DEC	12 1/2	LV/XV	TPB5DEC12.5CX/PX	TPB	DEC	12 1/2	LV/XV
EYET5DEC15.0C/P	QUJ	DEC	15	LC/XC	TPB5DEC15.0CX/PX	TPB	DEC	15	LC/XC
EYET5DEC17.5C/P	QUJ	DEC	17 1/2	LW/XW	TPB5DEC17.5CX/PX	TPB	DEC	17 1/2	LW/XW
EYET5DEC20.0C/P	QUJ	DEC	20	LD/XD	TPB5DEC20.0CX/PX	TPB	DEC	20	LD/XD
EYET5DEC22.5C/P	QUJ	DEC	22 1/2	LX/XX	TPB5DEC22.5CX/PX	TPB	DEC	22 1/2	LX/XX
EYET5DEC25.0C/P	QUJ	DEC	25	LE/XE	TPB5DEC25.0CX/PX	TPB	DEC	25	LE/XE
EYET5DEC30.0C/P	QUJ	DEC	30	LF/XF	TPB5DEC30.0CX/PX	TPB	DEC	30	LF/XF
EYET5DEC35.0C/P	QUJ	DEC	35	LG/XG	TPB5DEC35.0CX/PX	TPB	DEC	35	LG/XG
EYET5DEC40.0C/P	QUJ	DEC	40	LH/XH	TPB5DEC40.0CX/PX	TPB	DEC	40	LH/XH
EYET5DEC45.0C/P	QUJ	DEC	45	LI/XI	TPB5DEC45.0CX/PX	TPB	DEC	45	LI/XI
EYET5DEC50.0C/P	QUJ	DEC	50	LJ/XJ	TPB5DEC50.0CX/PX	TPB	DEC	50	LJ/XJ
EYET6MAR2.5C/P	QUJ	MAR	2 1/2	CZ/OZ	TPB6MAR2.5CX/PX	TPB	MAR	2 1/2	CZ/OZ
EYET6MAR5.0C/P	QUJ	MAR	5	CA/OA	TPB6MAR5.0CX/PX	TPB	MAR	5	CA/OA
EYET6MAR7.5C/P	QUJ	MAR	7 1/2	CU/OU	TPB6MAR7.5CX/PX	TPB	MAR	7 1/2	CU/OU
EYET6MAR10.0C/P	QUJ	MAR	10	CB/OB	TPB6MAR10.0CX/PX	TPB	MAR	10	CB/OB
EYET6MAR12.5C/P	QUJ	MAR	12 1/2	CV/OV	TPB6MAR12.5CX/PX	TPB	MAR	12 1/2	CV/OV
EYET6MAR15.0C/P	QUJ	MAR	15	CC/OC	TPB6MAR15.0CX/PX	TPB	MAR	15	CC/OC
EYET6MAR17.5C/P	QUJ	MAR	17 1/2	CW/OW	TPB6MAR17.5CX/PX	TPB	MAR	17 1/2	CW/OW
EYET6MAR20.0C/P	QUJ	MAR	20	CD/OD	TPB6MAR20.0CX/PX	TPB	MAR	20	CD/OD
EYET6MAR22.5C/P	QUJ	MAR	22 1/2	CX/OX	TPB6MAR22.5CX/PX	TPB	MAR	22 1/2	CX/OX
EYET6JUN7.5C/P	QUJ	JUN	7 1/2	FU/RU	TPB6JUN7.5CX/PX	TPB	JUN	7 1/2	FU/RU
EYET6JUN10.0C/P	QUJ	JUN	10	FB/RB	TPB6JUN10.0CX/PX	TPB	JUN	10	FB/RB
EYET6JUN12.5C/P	QUJ	JUN	12 1/2	FV/RV	TPB6JUN12.5CX/PX	TPB	JUN	12 1/2	FV/RV
EYET6JUN15.0C/P	QUJ	JUN	15	FC/RC	TPB6JUN15.0CX/PX	TPB	JUN	15	FC/RC
EYET6JUN17.5C/P	QUJ	JUN	17 1/2	FW/RW	TPB6JUN17.5CX/PX	TPB	JUN	17 1/2	FW/RW
EYET6JUN20.0C/P	QUJ	JUN	20	FD/RD	TPB6JUN20.0CX/PX	TPB	JUN	20	FD/RD
EYET6JUN22.5C/P	QUJ	JUN	22 1/2	FX/RX	TPB6JUN22.5CX/PX	TPB	JUN	22 1/2	FX/RX
EYET6JUN25.0C/P	QUJ	JUN	25	FE/RE	TPB6JUN25.0CX/PX	TPB	JUN	25	FE/RE
EYET6JUN30.0C/P	QUJ	JUN	30	FF/RF	TPB6JUN30.0CX/PX	TPB	JUN	30	FF/RF

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