



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS - 2005-029

ONN INFORMATION CIRCULAR # 901

March 17, 2005

Activision, Inc. (ATVI)

4 for 3 Stock Split

Ex-Distribution Date: 3/23/2005

Activision, Inc. (AQV/ATVI) has declared a 4 for 3 stock split payable to shareholders of record on March 7, 2005. Distribution date for the stock split will be Tuesday, March 22, 2005. Ex-distribution date for the stock split will be Wednesday, March 23, 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 Wednesday, March 23, 2005 and thereafter.
ISE Underlying Symbol(s): Unchanged - ATVI
OPRA Option Symbol(s): AQV/WXT/VEN becomes AHV/WIM/VCD
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.

GTC Order Cancellation:

On Tuesday, March 22, 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 20, 2007 expiration will be any combination of AQV and AHV/WIM/VCD options not to exceed 33,250,000 shares of ATVI through the January 20, 2007, at which time it will revert to its standard limit of 25,000,000 shares.

Unadjusted New Shares:

New ATVI series with a contract unit of 100 shares will be introduced on Thursday, March 24, 2005. Strike prices and expiration months will be announced on a separate release.

Adjusted Exercise Prices:

On Wednesday, March 23, 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 3/23/2005) (100 shrs ATVI)					Activision, Inc. (ATVI/AHV) (Beginning 3/23/2005) (133 shrs ATVI)				
ISE Series	OPRA	Month	Strike	Calls/Puts	ISE Series	OPRA	Month	Strike	Calls/Puts
ATVI5APR17.5C/P	AQV	APR	17 1/2	DW/PW	ATVI5APR13.1CX/PX	AHV	APR	13 1/8	DW/PW
ATVI5APR20.0C/P	AQV	APR	20	DD/PD	ATVI5APR15.0CX/PX	AHV	APR	15	DC/PC
ATVI5APR22.5C/P	AQV	APR	22 1/2	DX/PX	ATVI5APR16.9CX/PX	AHV	APR	16 7/8	DY/PY
ATVI5APR25.0C/P	AQV	APR	25	DE/PE	ATVI5APR18.8CX/PX	AHV	APR	18 3/4	DZ/PZ
ATVI5APR30.0C/P	AQV	APR	30	DF/PF	ATVI5APR22.5CX/PX	AHV	APR	22 1/2	DX/PX

Activision, Inc. (ATVI/AQV)
(Before 3/23/2005)
(100 shrs ATVI)

Activision, Inc. (ATVI/AHV)
(Beginning 3/23/2005)
(133 shrs ATVI)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
ATVI5MAY7.5C/P	AQV	MAY	7 1/2	EU/QU
ATVI5MAY10.0C/P	AQV	MAY	10	EB/QB
ATVI5MAY12.5C/P	AQV	MAY	12 1/2	EV/QV
ATVI5MAY15.0C/P	AQV	MAY	15	EC/QC
ATVI5MAY17.5C/P	AQV	MAY	17 1/2	EW/QW
ATVI5MAY20.0C/P	AQV	MAY	20	ED/QD
ATVI5MAY22.5C/P	AQV	MAY	22 1/2	EX/QX
ATVI5MAY25.0C/P	AQV	MAY	25	EE/QE
ATVI5AUG12.5C/P	AQV	AUG	12 1/2	HV/TV
ATVI5AUG15.0C/P	AQV	AUG	15	HC/TC
ATVI5AUG17.5C/P	AQV	AUG	17 1/2	HW/TW
ATVI5AUG20.0C/P	AQV	AUG	20	HD/TD
ATVI5AUG22.5C/P	AQV	AUG	22 1/2	HX/TX
ATVI5AUG25.0C/P	AQV	AUG	25	HE/TE

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
ATVI5MAY5.6CX/PX	AHV	MAY	5 5/8	ES/QS
ATVI5MAY7.5CX/PX	AHV	MAY	7 1/2	EU/QU
ATVI5MAY9.4CX/PX	AHV	MAY	9 3/8	ET/QT
ATVI5MAY11.3CX/PX	AHV	MAY	11 1/4	EV/QV
ATVI5MAY13.1CX/PX	AHV	MAY	13 1/8	EW/QW
ATVI5MAY15.0CX/PX	AHV	MAY	15	EC/QC
ATVI5MAY16.9CX/PX	AHV	MAY	16 7/8	EY/QY
ATVI5MAY18.8CX/PX	AHV	MAY	18 3/4	EZ/QZ
ATVI5AUG9.4CX/PX	AHV	AUG	9 3/8	HT/TT
ATVI5AUG11.3CX/PX	AHV	AUG	11 1/4	HV/TV
ATVI5AUG13.1CX/PX	AHV	AUG	13 1/8	HW/TW
ATVI5AUG15.0CX/PX	AHV	AUG	15	HC/TC
ATVI5AUG16.9CX/PX	AHV	AUG	16 7/8	HY/TY
ATVI5AUG18.8CX/PX	AHV	AUG	18 3/4	HZ/TZ

Activision, Inc. - 2006 Leap (ATVI/WXT)
(Before 3/23/2005)
(100 shrs ATVI)

Activision, Inc. - 2006 Leap (ATVI/WIM)
(Beginning 3/23/2005)
(133 shrs ATVI)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
ATVI6JAN15.0C/P	WXT	JAN	15	AC/MC
ATVI6JAN20.0C/P	WXT	JAN	20	AD/MD
ATVI6JAN25.0C/P	WXT	JAN	25	AE/ME
ATVI6JAN30.0C/P	WXT	JAN	30	AF/MF

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
ATVI6JAN11.3CX/PX	WIM	JAN	11 1/4	AV/MV
ATVI6JAN15.0CX/PX	WIM	JAN	15	AC/MC
ATVI6JAN18.8CX/PX	WIM	JAN	18 3/4	AZ/MZ
ATVI6JAN22.5CX/PX	WIM	JAN	22 1/2	AX/MX

Activision, Inc. - 2007 Leap (ATVI/VEN)
(Before 3/23/2005)
(100 shrs ATVI)

Activision, Inc. - 2007 Leap (ATVI/VCD)
(Beginning 3/23/2005)
(133 shrs ATVI)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
ATVI7JAN15.0C/P	VEN	JAN	15	AC/MC
ATVI7JAN20.0C/P	VEN	JAN	20	AD/MD
ATVI7JAN25.0C/P	VEN	JAN	25	AE/ME
ATVI7JAN30.0C/P	VEN	JAN	30	AF/MF

<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
ATVI7JAN15.0CX/PX	VCD	JAN	15	AC/MC
ATVI7JAN18.8CX/PX	VCD	JAN	18 3/4	AZ/MZ
ATVI7JAN22.5CX/PX	VCD	JAN	22 1/2	AX/MX

Any additional series added prior to the exdate will also be adjusted in the manner described above.

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