



# SERIES ADJUSTMENTS -2005-035

## ONN INFORMATION CIRCULAR # 919

March 31, 2005

**Coach, Inc. (COH)**  
**2 for 1 Stock Split**  
**Ex-Distribution Date: 4/5/2005**

Coach, Inc. (COH) has declared a 2 for 1 stock split payable to shareholders of record on March 21, 2005. Distribution date for the stock split will be Monday, April 4, 2005. Ex-distribution date for the stock split will be Tuesday, April 5, 2005.

### Contract Adjustments:

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

**Adjustment Date:** Effective with exercises of Tuesday, April 5, 2005 and thereafter.  
**ISE Underlying Symbol(s):** Unchanged - COH  
**OPRA Option Symbol(s):** Unchanged - (COH/WZI/VZF)  
**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 Coach, Inc.

### GTC Order Cancellation:

On Monday, April 4, 2005, immediately after the ISE close, all resting orders in the COH 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:

Coach, Inc. (COH)  
(Before 4/5/2005)  
(1 Contract)

Coach, Inc. (COH)  
(Beginning 4/5/2005)  
(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>
COH5APR45.0C/P	COH	APR	45	DI/PI	COH5APR22.5CX/PX	COH	APR	22 1/2	DX/PX
COH5APR50.0C/P	COH	APR	50	DJ/PJ	COH5APR25.0CX/PX	COH	APR	25	DE/PE
COH5APR55.0C/P	COH	APR	55	DK/PK	COH5APR27.5CX/PX	COH	APR	27 1/2	DY/PY
COH5APR60.0C/P	COH	APR	60	DL/PL	COH5APR30.0CX/PX	COH	APR	30	DF/PF
COH5APR65.0C/P	COH	APR	65	DM/PM	COH5APR32.5CX/PX	COH	APR	32 1/2	DZ/PZ
COH5MAY30.0C/P	COH	MAY	30	EF/QF	COH5MAY15.0CX/PX	COH	MAY	15	EC/QC

Coach, Inc. (COH)  
(Before 4/5/2005)  
(1 Contract)

Coach, Inc. (COH)  
(Beginning 4/5/2005)  
(2 Contracts)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
COH5MAY35.0C/P	COH	MAY	35	EG/QG
COH5MAY40.0C/P	COH	MAY	40	EH/QH
COH5MAY45.0C/P	COH	MAY	45	EI/QI
COH5MAY50.0C/P	COH	MAY	50	EJ/QJ
COH5MAY55.0C/P	COH	MAY	55	EK/QK
COH5MAY60.0C/P	COH	MAY	60	EL/QL
COH5MAY65.0C/P	COH	MAY	65	EM/QM
COH5AUG45.0C/P	COH	AUG	45	HI/TI
COH5AUG50.0C/P	COH	AUG	50	HJ/TJ
COH5AUG55.0C/P	COH	AUG	55	HK/TK
COH5AUG60.0C/P	COH	AUG	60	HL/TL
COH5AUG65.0C/P	COH	AUG	65	HM/TM
COH5NOV45.0C/P	COH	NOV	45	KI/VI
COH5NOV50.0C/P	COH	NOV	50	KJ/WJ
COH5NOV55.0C/P	COH	NOV	55	KK/WK
COH5NOV60.0C/P	COH	NOV	60	KL/WL
COH5NOV65.0C/P	COH	NOV	65	KM/WM

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
COH5MAY17.5CX/PX	COH	MAY	17 1/2	EW/QW
COH5MAY20.0CX/PX	COH	MAY	20	ED/QD
COH5MAY22.5CX/PX	COH	MAY	22 1/2	EX/QX
COH5MAY25.0CX/PX	COH	MAY	25	EE/QE
COH5MAY27.5CX/PX	COH	MAY	27 1/2	EY/QY
COH5MAY30.0CX/PX	COH	MAY	30	EF/QF
COH5MAY32.5CX/PX	COH	MAY	32 1/2	EZ/QZ
COH5AUG22.5CX/PX	COH	AUG	22 1/2	HX/TX
COH5AUG25.0CX/PX	COH	AUG	25	HE/TE
COH5AUG27.5CX/PX	COH	AUG	27 1/2	HY/TY
COH5AUG30.0CX/PX	COH	AUG	30	HF/TF
COH5AUG32.5CX/PX	COH	AUG	32 1/2	HZ/TZ
COH5NOV22.5CX/PX	COH	NOV	22 1/2	KX/WX
COH5NOV25.0CX/PX	COH	NOV	25	KE/WE
COH5NOV27.5CX/PX	COH	NOV	27 1/2	KY/WY
COH5NOV30.0CX/PX	COH	NOV	30	KF/WF
COH5NOV32.5CX/PX	COH	NOV	32 1/2	KZ/WZ

Coach, Inc. - 2006 Leap (COH/WZI)  
(Before 4/5/2005)  
(1 Contract)

Coach, Inc. - 2006 Leap (COH/WZI)  
(Beginning 4/5/2005)  
(2 Contracts)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
COH6JAN50.0C/P	WZI	JAN	50	AJ/MJ
COH6JAN55.0C/P	WZI	JAN	55	AK/MK
COH6JAN60.0C/P	WZI	JAN	60	AL/ML
COH6JAN65.0C/P	WZI	JAN	65	AM/MM
COH6JAN70.0C/P	WZI	JAN	70	AN/MN

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
COH6JAN25.0CX/PX	WZI	JAN	25	AE/ME
COH6JAN27.5CX/PX	WZI	JAN	27 1/2	AY/MY
COH6JAN30.0CX/PX	WZI	JAN	30	AF/MF
COH6JAN32.5CX/PX	WZI	JAN	32 1/2	AZ/MZ
COH6JAN35.0CX/PX	WZI	JAN	35	AG/MG

Coach, Inc. - 2007 Leap (COH/VZF)  
(Before 4/5/2005)  
(1 Contract)

Coach, Inc. - 2007 Leap (COH/VZF)  
(Beginning 4/5/2005)  
(2 Contracts)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
COH7JAN50.0C/P	VZF	JAN	50	AJ/MJ
COH7JAN55.0C/P	VZF	JAN	55	AK/MK
COH7JAN60.0C/P	VZF	JAN	60	AL/ML
COH7JAN65.0C/P	VZF	JAN	65	AM/MM
COH7JAN70.0C/P	VZF	JAN	70	AN/MN

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
COH7JAN25.0CX/PX	VZF	JAN	25	AE/ME
COH7JAN27.5CX/PX	VZF	JAN	27 1/2	AY/MY
COH7JAN30.0CX/PX	VZF	JAN	30	AF/MF
COH7JAN32.5CX/PX	VZF	JAN	32 1/2	AZ/MZ
COH7JAN35.0CX/PX	VZF	JAN	35	AG/MG

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