



INTERNATIONAL SECURITIES EXCHANGE

# SERIES ADJUSTMENTS - 2005-048

## ONN INFORMATION CIRCULAR # 944

April 15, 2005

Pixar, Inc (PIXR)

2 For1 Stock Split

Ex-Distribution Date: 4/19/2005

Pixar, Inc (PQJ/PIXR) has declared a 2 For 1 stock split payable to shareholders of record on April 4, 2005. Distribution date for the stock split will be Monday, April 18, 2005. Ex-distribution date for the stock split will be Tuesday, April 19, 2005.

### Contract Adjustments:

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

**Adjustment Date:** Effective with exercises of Tuesday, April 19, 2005 and thereafter.  
**ISE Underlying Symbol(s):** Unchanged - PIXR  
**OPRA Option Symbol(s):** Unchanged - (PQJ)  
**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 Pixar, Inc

### GTC Order Cancellation:

On Monday, April 18, 2005, immediately after the ISE close, all resting orders in the PIXR 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 40,000,000 shares through the October 22, 2005 expiration date at which time it will revert to its standard limit of 20,000,000 shares.

### Adjusted Exercise Prices:

Pixar, Inc (PIXR/PQJ)  
(Before 4/19/2005)  
(1 Contract)

Pixar, Inc (PIXR/PQJ)  
(Beginning 4/19/2005)  
(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>
PIXR5MAY75.0C/P	PQJ	MAY	75	EO/QO	PIXR5MAY37.5CX/PX	PQJ	MAY	37 1/2	EU/QU
PIXR5MAY80.0C/P	PQJ	MAY	80	EP/QP	PIXR5MAY40.0CX/PX	PQJ	MAY	40	EH/QH
PIXR5MAY85.0C/P	PQJ	MAY	85	EQ/QQ	PIXR5MAY42.5CX/PX	PQJ	MAY	42 1/2	EV/QV
PIXR5MAY90.0C/P	PQJ	MAY	90	ER/QR	PIXR5MAY45.0CX/PX	PQJ	MAY	45	EI/QI
PIXR5MAY95.0C/P	PQJ	MAY	95	ES/QS	PIXR5MAY47.5CX/PX	PQJ	MAY	47 1/2	EW/QW
PIXR5MAY100.0C/P	PQJ	MAY	100	ET/QT	PIXR5MAY50.0CX/PX	PQJ	MAY	50	EJ/QJ
PIXR5MAY105.0C/P	PQJ	MAY	105	EA/QA	PIXR5MAY52.5CX/PX	PQJ	MAY	52 1/2	EX/QX
PIXR5MAY110.0C/P	PQJ	MAY	110	EB/QB	PIXR5MAY55.0CX/PX	PQJ	MAY	55	EK/QK
PIXR5MAY115.0C/P	PQJ	MAY	115	EC/QC	PIXR5MAY57.5CX/PX	PQJ	MAY	57 1/2	EY/QY

Pixar, Inc (PIXR/PQJ)  
 (Before 4/19/2005)  
 (1 Contract)

Pixar, Inc (PIXR/PQJ)  
 (Beginning 4/19/2005)  
 (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>
PIXR5JUN80.0C/P	PQJ	JUN	80	FP/RP	PIXR5JUN40.0CX/PX	PQJ	JUN	40	FH/RH
PIXR5JUN85.0C/P	PQJ	JUN	85	FQ/RQ	PIXR5JUN42.5CX/PX	PQJ	JUN	42 1/2	FV/RV
PIXR5JUN90.0C/P	PQJ	JUN	90	FR/RR	PIXR5JUN45.0CX/PX	PQJ	JUN	45	FI/RI
PIXR5JUN95.0C/P	PQJ	JUN	95	FS/RS	PIXR5JUN47.5CX/PX	PQJ	JUN	47 1/2	FW/RW
PIXR5JUN100.0C/P	PQJ	JUN	100	FT/RT	PIXR5JUN50.0CX/PX	PQJ	JUN	50	FJ/RJ
PIXR5JUN105.0C/P	PQJ	JUN	105	FA/RA	PIXR5JUN52.5CX/PX	PQJ	JUN	52 1/2	FX/RX
PIXR5JUN110.0C/P	PQJ	JUN	110	FB/RB	PIXR5JUN55.0CX/PX	PQJ	JUN	55	FK/RK
PIXR5JUL70.0C/P	PQJ	JUL	70	GN/SN	PIXR5JUL35.0CX/PX	PQJ	JUL	35	GG/SG
PIXR5JUL75.0C/P	PQJ	JUL	75	GO/SO	PIXR5JUL37.5CX/PX	PQJ	JUL	37 1/2	GU/SU
PIXR5JUL80.0C/P	PQJ	JUL	80	GP/SP	PIXR5JUL40.0CX/PX	PQJ	JUL	40	GH/SH
PIXR5JUL85.0C/P	PQJ	JUL	85	GQ/SQ	PIXR5JUL42.5CX/PX	PQJ	JUL	42 1/2	GV/SV
PIXR5JUL90.0C/P	PQJ	JUL	90	GR/SR	PIXR5JUL45.0CX/PX	PQJ	JUL	45	GI/SI
PIXR5JUL95.0C/P	PQJ	JUL	95	GS/SS	PIXR5JUL47.5CX/PX	PQJ	JUL	47 1/2	GW/SW
PIXR5JUL100.0C/P	PQJ	JUL	100	GT/ST	PIXR5JUL50.0CX/PX	PQJ	JUL	50	GJ/SJ
PIXR5JUL105.0C/P	PQJ	JUL	105	GA/SA	PIXR5JUL52.5CX/PX	PQJ	JUL	52 1/2	GX/SX
PIXR5JUL110.0C/P	PQJ	JUL	110	GB/SB	PIXR5JUL55.0CX/PX	PQJ	JUL	55	GK/SK
PIXR5JUL115.0C/P	PQJ	JUL	115	GC/SC	PIXR5JUL57.5CX/PX	PQJ	JUL	57 1/2	GY/SY
PIXR5OCT75.0C/P	PQJ	OCT	75	JO/VO	PIXR5OCT37.5CX/PX	PQJ	OCT	37 1/2	JU/VU
PIXR5OCT80.0C/P	PQJ	OCT	80	JP/VP	PIXR5OCT40.0CX/PX	PQJ	OCT	40	JH/VH
PIXR5OCT85.0C/P	PQJ	OCT	85	JQ/VQ	PIXR5OCT42.5CX/PX	PQJ	OCT	42 1/2	JV/VV
PIXR5OCT90.0C/P	PQJ	OCT	90	JR/VR	PIXR5OCT45.0CX/PX	PQJ	OCT	45	JI/VI
PIXR5OCT95.0C/P	PQJ	OCT	95	JS/VS	PIXR5OCT47.5CX/PX	PQJ	OCT	47 1/2	JW/VW
PIXR5OCT100.0C/P	PQJ	OCT	100	JT/VT	PIXR5OCT50.0CX/PX	PQJ	OCT	50	JJ/VJ
PIXR5OCT105.0C/P	PQJ	OCT	105	JA/VA	PIXR5OCT52.5CX/PX	PQJ	OCT	52 1/2	JX/VX
PIXR5OCT110.0C/P	PQJ	OCT	110	JB/VB	PIXR5OCT55.0CX/PX	PQJ	OCT	55	JK/VK
PIXR5OCT115.0C/P	PQJ	OCT	115	JC/VC	PIXR5OCT57.5CX/PX	PQJ	OCT	57 1/2	JY/VY

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