



**SERIES ADJUSTMENTS - 2005-060**  
**ONN INFORMATION CIRCULAR # 971**  
**May 13, 2005**

**MGM Mirage (MGM)**  
**2 for 1 Stock Split**  
**Ex-Distribution Date: 5/19/2005**

MGM Mirage (MGM) has declared a 2 for 1 stock split payable to shareholders of record on May 4, 2005. Distribution date for the stock split will be Wednesday, May 18, 2005. Ex-distribution date for the stock split will be Thursday, May 19, 2005.

**Contract Adjustments**

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

**Adjustment Date:** Effective with exercises of Thursday, May 19, 2005 and thereafter  
**ISE Underlying Symbol(s):** Unchanged - MGM  
**OPRA Option Symbol(s):** Unchanged - (MGM/YDM/VYG)  
**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 MGM Mirage

**GTC Order Cancellation:**

On Wednesday, May 18, 2005, immediately after the ISE close, all resting orders in the MGM 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.

Any additional MGM/YDM/VYG series added prior to the ex-date will also be adjusted in the manner described below.

**Adjusted Exercise Prices:**

ISE Series	MGM Mirage (MGM) (Before 5/19/2005) (1 Contract)				ISE Series	MGM Mirage (MGM) (Beginning 5/19/2005) (2 Contracts)			
	OPRA	Month	Strike	Calls/Puts		OPRA	Month	Strike	Calls/Puts
MGM5MAY55.0CX/PX	MGM	MAY	55	EK/QK	MGM5MAY27.5CY/PY	MGM	MAY	27 1/2	EY/QY
MGM5MAY60.0CX/PX	MGM	MAY	60	EL/QL	MGM5MAY30.0CY/PY	MGM	MAY	30	EF/QF
MGM5MAY65.0CX/PX	MGM	MAY	65	EM/QM	MGM5MAY32.5CY/PY	MGM	MAY	32 1/2	EZ/QZ
MGM5MAY70.0CX/PX	MGM	MAY	70	EN/QN	MGM5MAY35.0CY/PY	MGM	MAY	35	EG/QG
MGM5MAY75.0CX/PX	MGM	MAY	75	EO/QO	MGM5MAY37.5CY/PY	MGM	MAY	37 1/2	EU/QU
MGM5MAY80.0CX/PX	MGM	MAY	80	EP/QP	MGM5MAY40.0CY/PY	MGM	MAY	40	EH/QH
MGM5MAY85.0CX/PX	MGM	MAY	85	EQ/QQ	MGM5MAY42.5CY/PY	MGM	MAY	42 1/2	EV/QV

MGM Mirage (MGM)  
(Before 5/19/2005)  
(1 Contract)

MGM Mirage (MGM)  
(Beginning 5/19/2005)  
(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>
MGM5JUN45.0CX/PX	MGM	JUN	45	FI/RI	MGM5JUN22.5CY/PY	MGM	JUN	22 1/2	FX/RX
MGM5JUN50.0CX/PX	MGM	JUN	50	FJ/RJ	MGM5JUN25.0CY/PY	MGM	JUN	25	FE/RE
MGM5JUN55.0CX/PX	MGM	JUN	55	FK/RK	MGM5JUN27.5CY/PY	MGM	JUN	27 1/2	FY/RY
MGM5JUN60.0CX/PX	MGM	JUN	60	FL/RL	MGM5JUN30.0CY/PY	MGM	JUN	30	FF/RF
MGM5JUN65.0CX/PX	MGM	JUN	65	FM/RM	MGM5JUN32.5CY/PY	MGM	JUN	32 1/2	FZ/RZ
MGM5JUN70.0CX/PX	MGM	JUN	70	FN/RN	MGM5JUN35.0CY/PY	MGM	JUN	35	FG/RG
MGM5JUN75.0CX/PX	MGM	JUN	75	FO/RO	MGM5JUN37.5CY/PY	MGM	JUN	37 1/2	FU/RU
MGM5JUN80.0CX/PX	MGM	JUN	80	FP/RP	MGM5JUN40.0CY/PY	MGM	JUN	40	FH/RH
MGM5JUN85.0CX/PX	MGM	JUN	85	FQ/RQ	MGM5JUN42.5CY/PY	MGM	JUN	42 1/2	FV/RV
MGM5SEP50.0CX/PX	MGM	SEP	50	IJ/UJ	MGM5SEP25.0CY/PY	MGM	SEP	25	IE/UE
MGM5SEP55.0CX/PX	MGM	SEP	55	IK/UK	MGM5SEP27.5CY/PY	MGM	SEP	27 1/2	IY/UY
MGM5SEP60.0CX/PX	MGM	SEP	60	IL/UL	MGM5SEP30.0CY/PY	MGM	SEP	30	IF/UF
MGM5SEP65.0CX/PX	MGM	SEP	65	IM/UM	MGM5SEP32.5CY/PY	MGM	SEP	32 1/2	IZ/UZ
MGM5SEP70.0CX/PX	MGM	SEP	70	IN/UN	MGM5SEP35.0CY/PY	MGM	SEP	35	IG/UG
MGM5SEP75.0CX/PX	MGM	SEP	75	IO/UO	MGM5SEP37.5CY/PY	MGM	SEP	37 1/2	IU/UU
MGM5SEP80.0CX/PX	MGM	SEP	80	IP/UP	MGM5SEP40.0CY/PY	MGM	SEP	40	IH/UH
MGM5SEP85.0CX/PX	MGM	SEP	85	IQ/UQ	MGM5SEP42.5CY/PY	MGM	SEP	42 1/2	IV/UV
MGM5DEC50.0CX/PX	MGM	DEC	50	LJ/XJ	MGM5DEC25.0CY/PY	MGM	DEC	25	LE/XE
MGM5DEC55.0CX/PX	MGM	DEC	55	LK/XK	MGM5DEC27.5CY/PY	MGM	DEC	27 1/2	LY/XY
MGM5DEC60.0CX/PX	MGM	DEC	60	LL/XL	MGM5DEC30.0CY/PY	MGM	DEC	30	LF/XF
MGM5DEC65.0CX/PX	MGM	DEC	65	LM/XM	MGM5DEC32.5CY/PY	MGM	DEC	32 1/2	LZ/XZ
MGM5DEC70.0CX/PX	MGM	DEC	70	LN/XN	MGM5DEC35.0CY/PY	MGM	DEC	35	LG/XG
MGM5DEC75.0CX/PX	MGM	DEC	75	LO/XO	MGM5DEC37.5CY/PY	MGM	DEC	37 1/2	LU/XU
MGM5DEC80.0CX/PX	MGM	DEC	80	LP/XP	MGM5DEC40.0CY/PY	MGM	DEC	40	LH/XH

MGM Mirage - 2006 Leap (MGM/YDM)  
(Before 5/19/2005)  
(1 Contract)

MGM Mirage - 2006 Leap (MGM/YDM)  
(Beginning 5/19/2005)  
(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>
MGM6JAN10.0CX/PX	YDM	JAN	10	AB/MB	MGM6JAN5.0CY/PY	YDM	JAN	5	AA/MA
MGM6JAN15.0CX/PX	YDM	JAN	15	AC/MC	MGM6JAN7.5CY/PY	YDM	JAN	7 1/2	AI/MI
MGM6JAN20.0CX/PX	YDM	JAN	20	AD/MD	MGM6JAN10.0CY/PY	YDM	JAN	10	AB/MB
MGM6JAN25.0CX/PX	YDM	JAN	25	AE/ME	MGM6JAN12.5CY/PY	YDM	JAN	12 1/2	AJ/MJ
MGM6JAN30.0CX/PX	YDM	JAN	30	AF/MF	MGM6JAN15.0CY/PY	YDM	JAN	15	AC/MC
MGM6JAN35.0CX/PX	YDM	JAN	35	AG/MG	MGM6JAN17.5CY/PY	YDM	JAN	17 1/2	AW/MW
MGM6JAN40.0CX/PX	YDM	JAN	40	AH/MH	MGM6JAN20.0CY/PY	YDM	JAN	20	AD/MD
MGM6JAN45.0CX/PX	YDM	JAN	45	AI/MI	MGM6JAN22.5CY/PY	YDM	JAN	22 1/2	AX/MX
MGM6JAN50.0CX/PX	YDM	JAN	50	AJ/MJ	MGM6JAN25.0CY/PY	YDM	JAN	25	AE/ME
MGM6JAN55.0CX/PX	YDM	JAN	55	AK/MK	MGM6JAN27.5CY/PY	YDM	JAN	27 1/2	AY/MY
MGM6JAN60.0CX/PX	YDM	JAN	60	AL/ML	MGM6JAN30.0CY/PY	YDM	JAN	30	AF/MF
MGM6JAN65.0CX/PX	YDM	JAN	65	AM/MM	MGM6JAN32.5CY/PY	YDM	JAN	32 1/2	AZ/MZ
MGM6JAN70.0CX/PX	YDM	JAN	70	AN/MN	MGM6JAN35.0CY/PY	YDM	JAN	35	AG/MG
MGM6JAN75.0CX/PX	YDM	JAN	75	AO/MO	MGM6JAN37.5CY/PY	YDM	JAN	37 1/2	AU/MU
MGM6JAN80.0CX/PX	YDM	JAN	80	AP/MP	MGM6JAN40.0CY/PY	YDM	JAN	40	AH/MH
MGM6JAN85.0CX/PX	YDM	JAN	85	AQ/MQ	MGM6JAN42.5CY/PY	YDM	JAN	42 1/2	AV/MV

MGM Mirage - 2007 Leap (MGM/VYG)  
(Before 5/19/2005)  
(1 Contract)

MGM Mirage - 2007 Leap (MGM/VYG)  
(Beginning 5/19/2005)  
(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>
MGM7JAN10.0CX/PX	VYG	JAN	10	AB/MB	MGM7JAN5.0CY/PY	VYG	JAN	5	AA/MA
MGM7JAN20.0CX/PX	VYG	JAN	20	AD/MD	MGM7JAN10.0CY/PY	VYG	JAN	10	AB/MB
MGM7JAN30.0CX/PX	VYG	JAN	30	AF/MF	MGM7JAN15.0CY/PY	VYG	JAN	15	AC/MC
MGM7JAN40.0CX/PX	VYG	JAN	40	AH/MH	MGM7JAN20.0CY/PY	VYG	JAN	20	AD/MD
MGM7JAN50.0CX/PX	VYG	JAN	50	AJ/MJ	MGM7JAN25.0CY/PY	VYG	JAN	25	AE/ME
MGM7JAN60.0CX/PX	VYG	JAN	60	AL/ML	MGM7JAN30.0CY/PY	VYG	JAN	30	AF/MF
MGM7JAN65.0CX/PX	VYG	JAN	65	AM/MM	MGM7JAN32.5CY/PY	VYG	JAN	32 1/2	AZ/MZ
MGM7JAN70.0CX/PX	VYG	JAN	70	AN/MN	MGM7JAN35.0CY/PY	VYG	JAN	35	AG/MG
MGM7JAN75.0CX/PX	VYG	JAN	75	AO/MO	MGM7JAN37.5CY/PY	VYG	JAN	37 1/2	AU/MU
MGM7JAN80.0CX/PX	VYG	JAN	80	AP/MP	MGM7JAN40.0CY/PY	VYG	JAN	40	AH/MH
MGM7JAN85.0CX/PX	VYG	JAN	85	AQ/MQ	MGM7JAN42.5CY/PY	VYG	JAN	42 1/2	AV/MV

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