

**SERIES ADJUSTMENTS - 2005-099**  
**ONN INFORMATION CIRCULAR #1058**  
**July 12, 2005**

**Gillette Company (G) Pending Merger with The Procter and Gamble Company (PG)**

On Tuesday, July 12, 2005, the shareholders of Gillette Company (G) will vote to approve the proposed merger with The Procter and Gamble Company (PG). If the merger is approved and consummated, each existing G share will be converted into the right to receive .975 PG Common shares. Cash will be paid in lieu of Fractional Shares of (PG).

**Pending Contract Adjustments**

Pursuant to Options Clearing Corporation (OCC) by-laws, all outstanding Gillette Company options will be adjusted as follows:

**Adjustment Date:** To be announced  
**ISE Underlying Symbol** G becomes GBV  
**OPRA Option Symbols:** G Becomes GBV  
WZG Becomes YFG  
VZG Becomes OXA  
**Strike Prices:** No Change  
**Multiplier:** 100\*(eg., Premium of 1.00 = \$100)  
**New Deliverable/Contract:** 1) 97 The Procter & Gamble Company (PG) Common Shares  
2) Cash in Lieu of .50 PG fractional shares

*\*\*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 the effective date of the merger, all resting orders in the G order book will be cancelled.

**ADJUSTED EXERCISE PRICES:**

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

Gillette Company (G) (Before - Date To Be Announced) 100 shares G					Gillette Company (G) (Beginning - Date To Be Announced) (See New Deliverable Above)				
ISESeries	OPRA	Month	Strike	Calls/Puts	ISESeries	OPRA	Month	Strike	Calls/Puts
G5JUL40.0C/P	G	JUL	40	GH/SH	G5JUL40.0CX/PX	GBV	JUL	40	GH/SH
G5JUL45.0C/P	G	JUL	45	GI/SI	G5JUL45.0CX/PX	GBV	JUL	45	GI/SI
G5JUL50.0C/P	G	JUL	50	GJ/SJ	G5JUL50.0CX/PX	GBV	JUL	50	GJ/SJ
G5JUL55.0C/P	G	JUL	55	GK/SK	G5JUL55.0CX/PX	GBV	JUL	55	GK/SK
G5JUL60.0C/P	G	JUL	60	GL/SL	G5JUL60.0CX/PX	GBV	JUL	60	GL/SL
G5JUL65.0C/P	G	JUL	65	GM/SM	G5JUL65.0CX/PX	GBV	JUL	65	GM/SM
G5JUL70.0C/P	G	JUL	70	GN/SN	G5JUL70.0CX/PX	GBV	JUL	70	GN/SN

Gillette Company (G)  
 (Before - Date To Be Announced)  
 100 shares G

Gillette Company (G)  
 (Beginning - Date To Be Announced)  
 (See New Deliverable Above)

ISESeries	OPRA	Month	Strike	Calls/Puts
G5AUG35.0C/P	G	AUG	35	HG/TG
G5AUG40.0C/P	G	AUG	40	HH/TH
G5AUG45.0C/P	G	AUG	45	HI/TI
G5AUG50.0C/P	G	AUG	50	HJ/TJ
G5AUG55.0C/P	G	AUG	55	HK/TK
G5AUG60.0C/P	G	AUG	60	HL/TL
G5AUG65.0C/P	G	AUG	65	HM/TM
G5SEP30.0C/P	G	SEP	30	IF/UF
G5SEP35.0C/P	G	SEP	35	IG/UG
G5SEP40.0C/P	G	SEP	40	IH/UH
G5SEP45.0C/P	G	SEP	45	II/UI
G5SEP50.0C/P	G	SEP	50	IJ/UJ
G5SEP55.0C/P	G	SEP	55	IK/UK
G5SEP60.0C/P	G	SEP	60	IL/UL
G5DEC40.0C/P	G	DEC	40	LH/XH
G5DEC45.0C/P	G	DEC	45	LI/XI
G5DEC50.0C/P	G	DEC	50	LJ/XJ
G5DEC55.0C/P	G	DEC	55	LK/XK
G5DEC60.0C/P	G	DEC	60	LL/XL
G5DEC65.0C/P	G	DEC	65	LM/XM
G5DEC70.0C/P	G	DEC	70	LN/XN
G6JAN20.0C/P	G	JAN	20	AD/MD
G6JAN25.0C/P	G	JAN	25	AE/ME
G6JAN30.0C/P	G	JAN	30	AF/MF
G6JAN35.0C/P	G	JAN	35	AG/MG
G6JAN40.0C/P	G	JAN	40	AH/MH
G6JAN45.0C/P	G	JAN	45	AI/MI
G6JAN50.0C/P	G	JAN	50	AJ/MJ
G6JAN55.0C/P	G	JAN	55	AK/MK
G6JAN60.0C/P	G	JAN	60	AL/ML

ISESeries	OPRA	Month	Strike	Calls/Puts
G5AUG35.0CX/PX	GBV	AUG	35	HG/TG
G5AUG40.0CX/PX	GBV	AUG	40	HH/TH
G5AUG45.0CX/PX	GBV	AUG	45	HI/TI
G5AUG50.0CX/PX	GBV	AUG	50	HJ/TJ
G5AUG55.0CX/PX	GBV	AUG	55	HK/TK
G5AUG60.0CX/PX	GBV	AUG	60	HL/TL
G5AUG65.0CX/PX	GBV	AUG	65	HM/TM
G5SEP30.0CX/PX	GBV	SEP	30	IF/UF
G5SEP35.0CX/PX	GBV	SEP	35	IG/UG
G5SEP40.0CX/PX	GBV	SEP	40	IH/UH
G5SEP45.0CX/PX	GBV	SEP	45	II/UI
G5SEP50.0CX/PX	GBV	SEP	50	IJ/UJ
G5SEP55.0CX/PX	GBV	SEP	55	IK/UK
G5SEP60.0CX/PX	GBV	SEP	60	IL/UL
G5DEC40.0CX/PX	GBV	DEC	40	LH/XH
G5DEC45.0CX/PX	GBV	DEC	45	LI/XI
G5DEC50.0CX/PX	GBV	DEC	50	LJ/XJ
G5DEC55.0CX/PX	GBV	DEC	55	LK/XK
G5DEC60.0CX/PX	GBV	DEC	60	LL/XL
G5DEC65.0CX/PX	GBV	DEC	65	LM/XM
G5DEC70.0CX/PX	GBV	DEC	70	LN/XN
G6JAN20.0CX/PX	GBV	JAN	20	AD/MD
G6JAN25.0CX/PX	GBV	JAN	25	AE/ME
G6JAN30.0CX/PX	GBV	JAN	30	AF/MF
G6JAN35.0CX/PX	GBV	JAN	35	AG/MG
G6JAN40.0CX/PX	GBV	JAN	40	AH/MH
G6JAN45.0CX/PX	GBV	JAN	45	AI/MI
G6JAN50.0CX/PX	GBV	JAN	50	AJ/MJ
G6JAN55.0CX/PX	GBV	JAN	55	AK/MK
G6JAN60.0CX/PX	GBV	JAN	60	AL/ML

Gillette Company - 2006 Leap (G/WZG)  
 (Before - Date To Be Announced)  
 100 shares G

Gillette Company - 2006 Leap (G/YFG)  
 (Beginning - Date To Be Announced)  
 (See New Deliverable Above)

ISESeries	OPRA	Month	Strike	Calls/Puts
G6JAN20.0C/P	WZG	JAN	20	AD/MD
G6JAN25.0C/P	WZG	JAN	25	AE/ME
G6JAN30.0C/P	WZG	JAN	30	AF/MF
G6JAN35.0C/P	WZG	JAN	35	AG/MG
G6JAN40.0C/P	WZG	JAN	40	AH/MH
G6JAN45.0C/P	WZG	JAN	45	AI/MI
G6JAN50.0C/P	WZG	JAN	50	AJ/MJ
G6JAN55.0C/P	WZG	JAN	55	AK/MK
G6JAN60.0C/P	WZG	JAN	60	AL/ML

ISESeries	OPRA	Month	Strike	Calls/Puts
G6JAN20.0CX/PX	YFG	JAN	20	AD/MD
G6JAN25.0CX/PX	YFG	JAN	25	AE/ME
G6JAN30.0CX/PX	YFG	JAN	30	AF/MF
G6JAN35.0CX/PX	YFG	JAN	35	AG/MG
G6JAN40.0CX/PX	YFG	JAN	40	AH/MH
G6JAN45.0CX/PX	YFG	JAN	45	AI/MI
G6JAN50.0CX/PX	YFG	JAN	50	AJ/MJ
G6JAN55.0CX/PX	YFG	JAN	55	AK/MK
G6JAN60.0CX/PX	YFG	JAN	60	AL/ML

Gillette Company - 2007 Leap (G/VZG)  
 (Before - Date To Be Announced)  
 100 shares G

Gillette Company - 2007 Leap (G/OXA)  
 (Beginning - Date To Be Announced)  
 (See New Deliverable Above)

ISESeries	OPRA	Month	Strike	Calls/Puts	ISESeries	OPRA	Month	Strike	Calls/Puts
G7JAN20.0C/P	VZG	JAN	20	AD/MD	G7JAN20.0CX/PX	OXA	JAN	20	AD/MD
G7JAN30.0C/P	VZG	JAN	30	AF/MF	G7JAN30.0CX/PX	OXA	JAN	30	AF/MF
G7JAN40.0C/P	VZG	JAN	40	AH/MH	G7JAN40.0CX/PX	OXA	JAN	40	AH/MH
G7JAN50.0C/P	VZG	JAN	50	AJ/MJ	G7JAN50.0CX/PX	OXA	JAN	50	AJ/MJ
G7JAN60.0C/P	VZG	JAN	60	AL/ML	G7JAN60.0CX/PX	OXA	JAN	60	AL/ML

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