



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS - 2006-007
ONN INFORMATION CIRCULAR # 1311
January 10, 2006

Coldwater Creek, Inc. (CWTR)
3 For 2 Stock Split
Ex-Distribution Date: 1/17/2006

Coldwater Creek, Inc. (UCJ/CWTR) has declared a 3 For 2 stock split payable to shareholders of record on December 23, 2005. Distribution date for the stock split will be Friday, January 13, 2006. Ex-distribution date for the stock split will be Tuesday, January 17, 2006.

Contract Adjustments:

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

Adjustment Date: Effective with exercises of Tuesday, January 17, 2006 and thereafter.
ISE Underlying Symbol(s): Unchanged - CWTR
OPRA Option Symbol(s): UCJ becomes CWK
Size of Contract: 150 shares
Strike Prices: Reduced by dividing existing strikes by 150 and rounding to the nearest eighth.
Multiplier: 150 (e.g., Premium of 1.00 = \$150)
New Deliverable/Contract: 150 Shares of Coldwater Creek, Inc.

GTC Order Cancellation:

On Monday, January 16, 2006, immediately after the ISE close, all resting orders in the CWTR 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 July 22, 2006 expiration will be any combination of UCJ and CWK options not to exceed 30,000,000 shares of CWTR, through the July 22, 2006, at which time it will revert to its standard limit of 20,000,000 Shares.

Unadjusted New Shares:

New CWTR series with a contract unit of 100 shares will be introduced on Wednesday, January 18, 2006. Strike prices and expiration months will be announced on a separate release.

Adjusted Exercise Prices:

On Tuesday, January 17, 2006, the ex-distribution date, trading in CWTR series will be on an adjusted basis. The strike price adjustments listed below are expected based on the current outstanding series. Any additional CWTR series added prior to the ex-date will also be adjusted in the manner outlined below.

Coldwater Creek, Inc. (CWTR/UCJ)
(Before 1/17/2006)
(100 shrs CWTR)

Coldwater Creek, Inc. (CWTR/CWK)
(Beginning 1/17/2006)
(150 shrs CWTR)

<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>
CWTR6JAN17.5C/P	UCJ	JAN	17 1/2	AW/MW	CWTR6JAN11.6CX/PX	CWK	JAN	11 5/8	AU/MU
CWTR6JAN20.0C/P	UCJ	JAN	20	AD/MD	CWTR6JAN13.4CX/PX	CWK	JAN	13 3/8	AV/MV
CWTR6JAN22.5C/P	UCJ	JAN	22 1/2	AX/MX	CWTR6JAN15.0CX/PX	CWK	JAN	15	AC/MC
CWTR6JAN25.0C/P	UCJ	JAN	25	AE/ME	CWTR6JAN16.6CX/PX	CWK	JAN	16 5/8	AW/MW
CWTR6JAN30.0C/P	UCJ	JAN	30	AF/MF	CWTR6JAN20.0CX/PX	CWK	JAN	20	AD/MD
CWTR6JAN35.0C/P	UCJ	JAN	35	AG/MG	CWTR6JAN23.4CX/PX	CWK	JAN	23 3/8	AX/MX
CWTR6FEB30.0C/P	UCJ	FEB	30	BF/NF	CWTR6FEB20.0CX/PX	CWK	FEB	20	BD/ND
CWTR6FEB35.0C/P	UCJ	FEB	35	BG/NG	CWTR6FEB23.4CX/PX	CWK	FEB	23 3/8	BX/NX
CWTR6FEB40.0C/P	UCJ	FEB	40	BH/NH	CWTR6FEB26.6CX/PX	CWK	FEB	26 5/8	BY/NY
CWTR6APR22.5C/P	UCJ	APR	22 1/2	DX/PX	CWTR6APR15.0CX/PX	CWK	APR	15	DC/PC
CWTR6APR25.0C/P	UCJ	APR	25	DE/PE	CWTR6APR16.6CX/PX	CWK	APR	16 5/8	DW/PW
CWTR6APR30.0C/P	UCJ	APR	30	DF/PF	CWTR6APR20.0CX/PX	CWK	APR	20	DD/PD
CWTR6APR35.0C/P	UCJ	APR	35	DG/PG	CWTR6APR23.4CX/PX	CWK	APR	23 3/8	DX/PX
CWTR6JUL25.0C/P	UCJ	JUL	25	GE/SE	CWTR6JUL16.6CX/PX	CWK	JUL	16 5/8	GW/SW
CWTR6JUL30.0C/P	UCJ	JUL	30	GF/SF	CWTR6JUL20.0CX/PX	CWK	JUL	20	GD/SD
CWTR6JUL35.0C/P	UCJ	JUL	35	GG/SG	CWTR6JUL23.4CX/PX	CWK	JUL	23 3/8	GX/SX

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