



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS - 2006-013
ONN INFORMATION CIRCULAR # 1325
January 19, 2006

Ameritrade Holding Corporation (AMTD) - Anticipated Cash Distribution

Ameritrade Holding Corporation (TQA/AMTD) will declare a Special Cash Distribution of \$6.00 per AMTD Common Share, contingent upon the closing of Ameritrade Holding Corporation's acquisition of TD Waterhouse Group, Inc. The record date is January 17, 2006; payable date is January 24, 2006. The Company expects the ex-distribution date to be the first trading day following the payable date.

If the \$6.00 Cash distribution exceeds 10% of the value of the AMTD closing price on the date when the dividend is officially declared by Ameritrade, TQA/VCY/WKZ options will be adjusted as described below.

Contract Adjustments:

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

- Adjustment Date:** To be announced
- ISE Underlying Symbol(s):** AMTD changes to TTK
- ISE Commodity Code:** TTK -
- OPRA Option Symbol(s):** TQA/VCY/WKZ changes to TTK/VIT/LRM
- No. of Contracts:** No change
- Strike Prices:** No change
- Multiplier:** 100 (e.g., Premium of 1.00 = \$100)
- New Deliverable/Contract:** **1) 100 Ameritrade Holding Corporation (AMTD) Class A Common Shares**
2) \$600.00 Cash (\$6.00 x 100)

GTC Order Cancellation:

Immediately after the ISE close on the effective date of the Distribution, all resting orders in the AMTD order book will be cancelled.

Position and Exercise Limits:

The ISE Surveillance Department has determined that position and exercise limits following this cash distribution will remain unchanged.

Adjusted Exercise Prices:

Effective with the opening of business, after the date of the distribution, trading in AMTD series will be on an adjusted basis. Adjustments listed below are expected based on the current outstanding series. Any additional AMTD series added prior to the ex-date will also be adjusted in the manner outlined below.

Ameritrade Holding Corporation (AMTD/TQA)
(Before Date to be announced)
(100 shrs AMTD)

Ameritrade Holding Corporation (TTK/TTK)
(Beginning Date to be announced)
(See new deliverable above)

<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>
AMTD6FEB10.0C/P	TQA	FEB	10	BB/NB	TTK6FEB10.0CX/PX	TTK	FEB	10	BB/NB
AMTD6FEB12.5C/P	TQA	FEB	12 1/2	BV/NV	TTK6FEB12.5CX/PX	TTK	FEB	12 1/2	BV/NV
AMTD6FEB15.0C/P	TQA	FEB	15	BC/NC	TTK6FEB15.0CX/PX	TTK	FEB	15	BC/NC
AMTD6FEB17.5C/P	TQA	FEB	17 1/2	BW/NW	TTK6FEB17.5CX/PX	TTK	FEB	17 1/2	BW/NW
AMTD6FEB20.0C/P	TQA	FEB	20	BD/ND	TTK6FEB20.0CX/PX	TTK	FEB	20	BD/ND
AMTD6FEB22.5C/P	TQA	FEB	22 1/2	BX/NX	TTK6FEB22.5CX/PX	TTK	FEB	22 1/2	BX/NX
AMTD6FEB25.0C/P	TQA	FEB	25	BE/NE	TTK6FEB25.0CX/PX	TTK	FEB	25	BE/NE
AMTD6FEB30.0C/P	TQA	FEB	30	BF/NF	TTK6FEB30.0CX/PX	TTK	FEB	30	BF/NF

Ameritrade Holding Corporation (AMTD/TQA)
(Before Date to be announced)
(100 shrs AMTD)

Ameritrade Holding Corporation (TTK/TTK)
(Beginning Date to be announced)
(See new deliverable above)

<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>
AMTD6MAY17.5C/P	TQA	MAY	17 1/2	EW/QW	TTK6MAY17.5CX/PX	TTK	MAY	17 1/2	EW/QW
AMTD6MAY20.0C/P	TQA	MAY	20	ED/QD	TTK6MAY20.0CX/PX	TTK	MAY	20	ED/QD
AMTD6MAY22.5C/P	TQA	MAY	22 1/2	EX/QX	TTK6MAY22.5CX/PX	TTK	MAY	22 1/2	EX/QX
AMTD6MAY25.0C/P	TQA	MAY	25	EE/QE	TTK6MAY25.0CX/PX	TTK	MAY	25	EE/QE
AMTD6MAY30.0C/P	TQA	MAY	30	EF/QF	TTK6MAY30.0CX/PX	TTK	MAY	30	EF/QF
AMTD6AUG20.0C/P	TQA	AUG	20	HD/TD	TTK6AUG20.0CX/PX	TTK	AUG	20	HD/TD
AMTD6AUG22.5C/P	TQA	AUG	22 1/2	HX/TX	TTK6AUG22.5CX/PX	TTK	AUG	22 1/2	HX/TX
AMTD6AUG25.0C/P	TQA	AUG	25	HE/TE	TTK6AUG25.0CX/PX	TTK	AUG	25	HE/TE
AMTD6AUG30.0C/P	TQA	AUG	30	HF/TF	TTK6AUG30.0CX/PX	TTK	AUG	30	HF/TF
AMTD6AUG35.0C/P	TQA	AUG	35	HG/TG	TTK6AUG35.0CX/PX	TTK	AUG	35	HG/TG

Ameritrade Holding Corporation - 2007 Leap (AMTD/VCY)
(Before Date to be announced)
(100 shrs AMTD)

Ameritrade Holding Corporation - 2007 Leap (TTK/VIT)
(Beginning Date to be announced)
(See new deliverable above)

<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>
AMTD7JAN5.0C/P	VCY	JAN	5	AA/MA	TTK7JAN5.0CX/PX	VIT	JAN	5	AA/MA
AMTD7JAN7.5C/P	VCY	JAN	7 1/2	AU/MU	TTK7JAN7.5CX/PX	VIT	JAN	7 1/2	AU/MU
AMTD7JAN10.0C/P	VCY	JAN	10	AB/MB	TTK7JAN10.0CX/PX	VIT	JAN	10	AB/MB
AMTD7JAN12.5C/P	VCY	JAN	12 1/2	AV/MV	TTK7JAN12.5CX/PX	VIT	JAN	12 1/2	AV/MV
AMTD7JAN15.0C/P	VCY	JAN	15	AC/MC	TTK7JAN15.0CX/PX	VIT	JAN	15	AC/MC
AMTD7JAN17.5C/P	VCY	JAN	17 1/2	AW/MW	TTK7JAN17.5CX/PX	VIT	JAN	17 1/2	AW/MW
AMTD7JAN20.0C/P	VCY	JAN	20	AD/MD	TTK7JAN20.0CX/PX	VIT	JAN	20	AD/MD
AMTD7JAN22.5C/P	VCY	JAN	22 1/2	AX/MX	TTK7JAN22.5CX/PX	VIT	JAN	22 1/2	AX/MX
AMTD7JAN25.0C/P	VCY	JAN	25	AE/ME	TTK7JAN25.0CX/PX	VIT	JAN	25	AE/ME
AMTD7JAN30.0C/P	VCY	JAN	30	AF/MF	TTK7JAN30.0CX/PX	VIT	JAN	30	AF/MF

Ameritrade Holding Corporation - 2008 Leap (AMTD/WKZ)
(Before Date to be announced)
(100 shrs AMTD)

Ameritrade Holding Corporation - 2008 Leap (TTK/LRM)
(Beginning Date to be announced)
(See new deliverable above)

<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>
AMTD8JAN5.0C/P	WKZ	JAN	5	AA/MA	TTK8JAN5.0CX/PX	LRM	JAN	5	AA/MA
AMTD8JAN10.0C/P	WKZ	JAN	10	AB/MB	TTK8JAN10.0CX/PX	LRM	JAN	10	AB/MB
AMTD8JAN12.5C/P	WKZ	JAN	12 1/2	AV/MV	TTK8JAN12.5CX/PX	LRM	JAN	12 1/2	AV/MV
AMTD8JAN15.0C/P	WKZ	JAN	15	AC/MC	TTK8JAN15.0CX/PX	LRM	JAN	15	AC/MC
AMTD8JAN17.5C/P	WKZ	JAN	17 1/2	AW/MW	TTK8JAN17.5CX/PX	LRM	JAN	17 1/2	AW/MW
AMTD8JAN20.0C/P	WKZ	JAN	20	AD/MD	TTK8JAN20.0CX/PX	LRM	JAN	20	AD/MD
AMTD8JAN22.5C/P	WKZ	JAN	22 1/2	AX/MX	TTK8JAN22.5CX/PX	LRM	JAN	22 1/2	AX/MX
AMTD8JAN25.0C/P	WKZ	JAN	25	AE/ME	TTK8JAN25.0CX/PX	LRM	JAN	25	AE/ME
AMTD8JAN30.0C/P	WKZ	JAN	30	AF/MF	TTK8JAN30.0CX/PX	LRM	JAN	30	AF/MF

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