



INTERNATIONAL SECURITIES EXCHANGE

**SERIES ADJUSTMENTS - 2006-018**  
**ONN INFORMATION CIRCULAR # 1334**  
**January 26, 2006**

**Internet HOLDRs Trust (HHH) - Cash Distribution**

Ameritrade Holding Corporation (AMTD), a component of the Internet HOLDRs Trust (HHH), declared 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., which occurred on January 24, 2006. The special cash distribution will also be distributed to HHH Shareholders. The distribution ratio is \$0.54 for each HHH HOLDR Share (\$54.00 per 100 share round lot of HHH HOLDRS).

The record date is January 17, 2006. Mail date is January 26, 2006. The American Stock Exchange has set January 27, 2006, as the ex-distribution date.

**Contract Adjustments:**

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

**Adjustment Date:** Friday, January 27, 2006  
**ISE Underlying Symbol(s):** HHH becomes HWE  
**ISE Commodity Code:** HHH -21353  
**OPRA Option Symbol(s):** HHH/OHH/WHB becomes HWE/ZIE/YKE  
**No. of Contracts:** Unchanged  
**Multiplier:** 100 (e.g., Premium of 1.00 = \$100)  
**New Deliverable/Contract:** 1) 100 Shares of Internet HOLDRs Trust (HHH)  
2) \$54.00 Cash

**Previously Adjusted**

**ISE Underlying Symbol(s):** HHH - Unchanged  
**OPRA Option Symbol(s):** ZFA/LAH - Unchanged  
**No. of Contracts:** Unchanged  
**Multiplier:** 100 (e.g., Premium of 1.00 = \$100)  
**New Deliverable/Contract:** 1) 100 Shares of Internet HOLDRs Trust (HHH)  
2) \$84.00 Cash (\$54.00 + \$30.00)

**GTC Order Cancellation**

On Thursday, January 26, 2006, immediately after the ISE close, all resting orders in the HHH order book will be cancelled.

**Unadjusted New Shares:**

New HHH series with a contract unit of 100 shares will be introduced on Monday, January 30, 2006. Strike prices and expiration months will be announced on a separate release.

**Adjusted Exercise Prices**

On Friday, January 27, 2006, the ex-distribution date, trading in HHH series will be on an adjusted basis. The strike price adjustments listed below are expected based on the current outstanding series. Any additional HHH series added prior to the ex-date will also be adjusted in the manner outlined below.

Internet HOLDRs Trust (HHH) (Before 1/27/2006) (100 shrs HHH)					Internet HOLDRs Trust (HWE) (Beginning 1/27/2006) (See New Deliverable Above)				
ISE Series	OPRA	Month	Strike	Calls/Puts	ISE Series	OPRA	Month	Strike	Calls/Puts
HHH6FEB45.0C/P	HHH	FEB	45	BI/NI	HWE6FEB45.0CX/PX	HWE	FEB	45	BI/NI
HHH6FEB50.0C/P	HHH	FEB	50	BJ/NJ	HWE6FEB50.0CX/PX	HWE	FEB	50	BJ/NJ
HHH6FEB55.0C/P	HHH	FEB	55	BK/NK	HWE6FEB55.0CX/PX	HWE	FEB	55	BK/NK
HHH6FEB60.0C/P	HHH	FEB	60	BL/NL	HWE6FEB60.0CX/PX	HWE	FEB	60	BL/NL
HHH6FEB65.0C/P	HHH	FEB	65	BM/NM	HWE6FEB65.0CX/PX	HWE	FEB	65	BM/NM
HHH6FEB70.0C/P	HHH	FEB	70	BN/NN	HWE6FEB70.0CX/PX	HWE	FEB	70	BN/NN
HHH6FEB75.0C/P	HHH	FEB	75	BO/NO	HWE6FEB75.0CX/PX	HWE	FEB	75	BO/NO

Internet HOLDERS Trust (HHH)  
(Before 1/27/2006)  
(100 shrs HHH)

Internet HOLDERS Trust (HWE)  
(Beginning 1/27/2006)  
(See New Deliverable Above)

ISE Series	OPRA	Month	Strike	Calls/Puts	ISE Series	OPRA	Month	Strike	Calls/Puts
HHH6MAR45.0C/P	HHH	MAR	45	CI/OI	HWE6MAR45.0CX/PX	HWE	MAR	45	CI/OI
HHH6MAR50.0C/P	HHH	MAR	50	CJ/OJ	HWE6MAR50.0CX/PX	HWE	MAR	50	CJ/OJ
HHH6MAR55.0C/P	HHH	MAR	55	CK/OK	HWE6MAR55.0CX/PX	HWE	MAR	55	CK/OK
HHH6MAR60.0C/P	HHH	MAR	60	CL/OL	HWE6MAR60.0CX/PX	HWE	MAR	60	CL/OL
HHH6MAR65.0C/P	HHH	MAR	65	CM/OM	HWE6MAR65.0CX/PX	HWE	MAR	65	CM/OM
HHH6MAR70.0C/P	HHH	MAR	70	CN/ON	HWE6MAR70.0CX/PX	HWE	MAR	70	CN/ON
HHH6MAR75.0C/P	HHH	MAR	75	CO/OO	HWE6MAR75.0CX/PX	HWE	MAR	75	CO/OO
HHH6MAR80.0C/P	HHH	MAR	80	CP/OP	HWE6MAR80.0CX/PX	HWE	MAR	80	CP/OP
HHH6MAR85.0C/P	HHH	MAR	85	CQ/OQ	HWE6MAR85.0CX/PX	HWE	MAR	85	CQ/OQ
HHH6MAY40.0C/P	HHH	MAY	40	EH/QH	HWE6MAY40.0CX/PX	HWE	MAY	40	EH/QH
HHH6MAY45.0C/P	HHH	MAY	45	EI/QI	HWE6MAY45.0CX/PX	HWE	MAY	45	EI/QI
HHH6MAY50.0C/P	HHH	MAY	50	EJ/QJ	HWE6MAY50.0CX/PX	HWE	MAY	50	EJ/QJ
HHH6MAY55.0C/P	HHH	MAY	55	EK/QK	HWE6MAY55.0CX/PX	HWE	MAY	55	EK/QK
HHH6MAY60.0C/P	HHH	MAY	60	EL/QL	HWE6MAY60.0CX/PX	HWE	MAY	60	EL/QL
HHH6MAY65.0C/P	HHH	MAY	65	EM/QM	HWE6MAY65.0CX/PX	HWE	MAY	65	EM/QM
HHH6MAY70.0C/P	HHH	MAY	70	EN/QN	HWE6MAY70.0CX/PX	HWE	MAY	70	EN/QN
HHH6MAY75.0C/P	HHH	MAY	75	EO/QO	HWE6MAY75.0CX/PX	HWE	MAY	75	EO/QO
HHH6MAY80.0C/P	HHH	MAY	80	EP/QP	HWE6MAY80.0CX/PX	HWE	MAY	80	EP/QP
HHH6AUG50.0C/P	HHH	AUG	50	HJ/TJ	HWE6AUG50.0CX/PX	HWE	AUG	50	HJ/TJ
HHH6AUG55.0C/P	HHH	AUG	55	HK/TK	HWE6AUG55.0CX/PX	HWE	AUG	55	HK/TK
HHH6AUG60.0C/P	HHH	AUG	60	HL/TL	HWE6AUG60.0CX/PX	HWE	AUG	60	HL/TL
HHH6AUG65.0C/P	HHH	AUG	65	HM/TM	HWE6AUG65.0CX/PX	HWE	AUG	65	HM/TM
HHH6AUG70.0C/P	HHH	AUG	70	HN/TN	HWE6AUG70.0CX/PX	HWE	AUG	70	HN/TN
HHH6AUG75.0C/P	HHH	AUG	75	HO/TO	HWE6AUG75.0CX/PX	HWE	AUG	75	HO/TO
HHH6AUG80.0C/P	HHH	AUG	80	HP/TP	HWE6AUG80.0CX/PX	HWE	AUG	80	HP/TP
HHH6AUG85.0C/P	HHH	AUG	85	HQ/TQ	HWE6AUG85.0CX/PX	HWE	AUG	85	HQ/TQ
HHH6AUG90.0C/P	HHH	AUG	90	HR/TR	HWE6AUG90.0CX/PX	HWE	AUG	90	HR/TR

Internet HOLDERS Trust - 2007 Leap (HHH/OHH)  
(Before 1/27/2006)  
(100 shrs HHH)

Internet HOLDERS Trust - 2007 Leap (HWE/ZIE)  
(Beginning 1/27/2006)  
(See New Deliverable Above)

ISE Series	OPRA	Month	Strike	Calls/Puts	ISE Series	OPRA	Month	Strike	Calls/Puts
HHH7JAN45.0C/P	OHH	JAN	45	AI/MI	HWE7JAN45.0CX/PX	ZIE	JAN	45	AI/MI
HHH7JAN50.0C/P	OHH	JAN	50	AJ/MJ	HWE7JAN50.0CX/PX	ZIE	JAN	50	AJ/MJ
HHH7JAN55.0C/P	OHH	JAN	55	AK/MK	HWE7JAN55.0CX/PX	ZIE	JAN	55	AK/MK
HHH7JAN60.0C/P	OHH	JAN	60	AL/ML	HWE7JAN60.0CX/PX	ZIE	JAN	60	AL/ML
HHH7JAN65.0C/P	OHH	JAN	65	AM/MM	HWE7JAN65.0CX/PX	ZIE	JAN	65	AM/MM
HHH7JAN70.0C/P	OHH	JAN	70	AN/MN	HWE7JAN70.0CX/PX	ZIE	JAN	70	AN/MN

Internet HOLDERS Trust - 2008 Leap (HHH/WHB)  
(Before 1/27/2006)  
(100 shrs HHH)

Internet HOLDERS Trust - 2008 Leap (HWE/YKE)  
(Beginning 1/27/2006)  
(See New Deliverable Above)

ISE Series	OPRA	Month	Strike	Calls/Puts	ISE Series	OPRA	Month	Strike	Calls/Puts
HHH8JAN45.0C/P	WHB	JAN	45	AI/MI	HWE8JAN45.0CX/PX	YKE	JAN	45	AI/MI
HHH8JAN50.0C/P	WHB	JAN	50	AJ/MJ	HWE8JAN50.0CX/PX	YKE	JAN	50	AJ/MJ
HHH8JAN55.0C/P	WHB	JAN	55	AK/MK	HWE8JAN55.0CX/PX	YKE	JAN	55	AK/MK
HHH8JAN60.0C/P	WHB	JAN	60	AL/ML	HWE8JAN60.0CX/PX	YKE	JAN	60	AL/ML
HHH8JAN65.0C/P	WHB	JAN	65	AM/MM	HWE8JAN65.0CX/PX	YKE	JAN	65	AM/MM
HHH8JAN70.0C/P	WHB	JAN	70	AN/MN	HWE8JAN70.0CX/PX	YKE	JAN	70	AN/MN

Questions regarding this release may be directed to Iris Rodriguez at (212) 897-026