



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS - 2006-022
ONN INFORMATION CIRCULAR #1344
February 1, 2006

USG Corporation - Proposed Rights Distribution

On January 30, 2006, USG Corporation (USG) issued a press release which included details regarding a proposed Rights Offering as part of an agreement to resolve all asbestos - related personal injury claims, enabling USG to take a step toward emerging from bankruptcy. The plan is subject to numerous conditions, including court approvals, so there is no assurance that it will be completed or that the terms will not change.

The Proposed Rights Offering Provides that USG Common Share on the record date of the Rights Offering will receive one right to purchase one USG Common Share per Right. The subscription price is expected to be \$40.00 per share and the Rights are expected to be freely tradable. The Rights Offering is expected to commence on or about the time the USG Plan of Reorganization is confirmed, which is expected to be in the third quarter of 2006.

Contract Adjustments:

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

Adjustment Date:	To be determined
ISE Underlying Symbol(s):	To be determined
OPRA Option Symbol(s):	To be determined
No. of Contracts:	Unchanged
Multiplier:	100 (e.g., Premium of 1.00 = \$100)
New Deliverable/Contract:	1) 100 USG Corporation (USG) Common Shares 1) 100 Rights to purchase 1 USG Common Share per Right

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