



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS - 2006-038

ONN INFORMATION CIRCULAR # 1375

February 27, 2006

Qlogic Corporation (QLGC)
2 For 1 Stock Split
Ex-Distribution Date: 3/3/2006

Qlogic Corporation (QLC/QLGC) has declared a 2 For 1 stock split payable to shareholders of record on February 16, 2006. Distribution date for the stock split will be Thursday, March 2, 2006. Ex-distribution date for the stock split will be Friday, March 3, 2006.

Contract Adjustments:

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

Adjustment Date: Effective with exercises of Friday, March 3, 2006 and thereafter.
ISE Underlying Symbol(s): Unchanged - QLGC
OPRA Option Symbol(s): Unchanged - (QLC/QLQ/VEB/YIO)
No. of Contracts: 2
Strike Prices: Reduced by dividing existing strikes by 2 and rounding to the nearest eighth.
Multiplier: 100 (e.g., Premium of 1.00 = \$100)
New Deliverable/Contract: Unchanged - 100 Shares of Qlogic Corporation

GTC Order Cancellation:

On Thursday, March 2, 2006, immediately after the ISE close, all resting orders in the QLGC order book will be cancelled.

Position and Exercise Limits:

The ISE Surveillance Department has determined that position and exercise limits following this stock split will be 50,000,000 Shares through the January 19, 2008 expiration date at which time it will revert to its standard limit of 25,000,000 Shares.

Adjusted Exercise Prices:

Effective with the opening of business, on Friday, March 3, 2006, trading in QLGC will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series. Any additional QLGC series added prior to the split date will also be adjusted in the manner outlined below.

Qlogic Corporation (QLGC/QLQ/QLC)
(Before 3/3/2006)
(1 Contract)

Qlogic Corporation (QLGC/QLQ/QLC)
(Beginning 3/3/2006)
(2 Contracts)

<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>
QLGC6MAR17.5C/P	QLQ	MAR	17 1/2	CW/OW	QLGC6MAR8.8CX/PX	QLQ	MAR	8 3/4	CN/ON
QLGC6MAR20.0C/P	QLQ	MAR	20	CD/OD	QLGC6MAR10.0CX/PX	QLQ	MAR	10	CB/OB
QLGC6MAR22.5C/P	QLQ	MAR	22 1/2	CX/OX	QLGC6MAR11.3CX/PX	QLQ	MAR	11 1/4	CO/OO
QLGC6MAR25.0C/P	QLC	MAR	25	CE/OE	QLGC6MAR12.5CX/PX	QLC	MAR	12 1/2	CV/OV
QLGC6MAR27.5C/P	QLC	MAR	27 1/2	CY/OY	QLGC6MAR13.8CX/PX	QLC	MAR	13 3/4	CP/OP
QLGC6MAR30.0C/P	QLC	MAR	30	CF/OF	QLGC6MAR15.0CX/PX	QLC	MAR	15	CC/OC
QLGC6MAR32.5C/P	QLC	MAR	32 1/2	CZ/OZ	QLGC6MAR16.3CX/PX	QLC	MAR	16 1/4	CQ/OQ
QLGC6MAR35.0C/P	QLC	MAR	35	CG/OG	QLGC6MAR17.5CX/PX	QLC	MAR	17 1/2	CW/OW
QLGC6MAR37.5C/P	QLC	MAR	37 1/2	CU/OU	QLGC6MAR18.8CX/PX	QLC	MAR	18 3/4	CR/OR
QLGC6MAR40.0C/P	QLC	MAR	40	CH/OH	QLGC6MAR20.0CX/PX	QLC	MAR	20	CD/OD

Qlogic Corporation (QLGC/QLQ/QLC)
 (Before 3/3/2006)
 (1 Contract)

Qlogic Corporation (QLGC/QLQ/QLC)
 (Beginning 3/3/2006)
 (2 Contracts)

<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>
QLGC6MAR42.5C/P	QLC	MAR	42 1/2	CV/OV	QLGC6MAR21.3CX/PX	QLC	MAR	21 1/4	CS/OS
QLGC6MAR45.0C/P	QLC	MAR	45	CI/OI	QLGC6MAR22.5CX/PX	QLC	MAR	22 1/2	CX/OX
QLGC6MAR47.5C/P	QLC	MAR	47 1/2	CW/OW	QLGC6MAR23.8CX/PX	QLC	MAR	23 3/4	CT/OT
QLGC6MAR50.0C/P	QLC	MAR	50	CJ/OJ	QLGC6MAR25.0CX/PX	QLC	MAR	25	CE/OE
QLGC6MAR55.0C/P	QLC	MAR	55	CK/OK	QLGC6MAR27.5CX/PX	QLC	MAR	27 1/2	CY/OY
QLGC6MAR60.0C/P	QLC	MAR	60	CL/OL	QLGC6MAR30.0CX/PX	QLC	MAR	30	CF/OF
QLGC6MAR65.0C/P	QLC	MAR	65	CM/OM	QLGC6MAR32.5CX/PX	QLC	MAR	32 1/2	CZ/OZ
QLGC6APR15.0C/P	QLQ	APR	15	DC/PC	QLGC6APR7.5CX/PX	QLQ	APR	7 1/2	DU/PU
QLGC6APR17.5C/P	QLQ	APR	17 1/2	DW/PW	QLGC6APR8.8CX/PX	QLQ	APR	8 3/4	DN/PN
QLGC6APR20.0C/P	QLQ	APR	20	DD/PD	QLGC6APR10.0CX/PX	QLQ	APR	10	DB/PB
QLGC6APR22.5C/P	QLQ	APR	22 1/2	DX/PX	QLGC6APR11.3CX/PX	QLQ	APR	11 1/4	DO/PO
QLGC6APR25.0C/P	QLC	APR	25	DE/PE	QLGC6APR12.5CX/PX	QLC	APR	12 1/2	DV/PV
QLGC6APR27.5C/P	QLC	APR	27 1/2	DY/PY	QLGC6APR13.8CX/PX	QLC	APR	13 3/4	DP/PP
QLGC6APR30.0C/P	QLC	APR	30	DF/PF	QLGC6APR15.0CX/PX	QLC	APR	15	DC/PC
QLGC6APR32.5C/P	QLC	APR	32 1/2	DZ/PZ	QLGC6APR16.3CX/PX	QLC	APR	16 1/4	DQ/PQ
QLGC6APR35.0C/P	QLC	APR	35	DG/PG	QLGC6APR17.5CX/PX	QLC	APR	17 1/2	DW/PW
QLGC6APR37.5C/P	QLC	APR	37 1/2	DU/PU	QLGC6APR18.8CX/PX	QLC	APR	18 3/4	DR/PR
QLGC6APR40.0C/P	QLC	APR	40	DH/PH	QLGC6APR20.0CX/PX	QLC	APR	20	DD/PD
QLGC6APR42.5C/P	QLC	APR	42 1/2	DV/PV	QLGC6APR21.3CX/PX	QLC	APR	21 1/4	DS/PS
QLGC6APR45.0C/P	QLC	APR	45	DI/PI	QLGC6APR22.5CX/PX	QLC	APR	22 1/2	DX/PX
QLGC6APR47.5C/P	QLC	APR	47 1/2	DW/PW	QLGC6APR23.8CX/PX	QLC	APR	23 3/4	DT/PT
QLGC6APR50.0C/P	QLC	APR	50	DJ/PJ	QLGC6APR25.0CX/PX	QLC	APR	25	DE/PE
QLGC6APR55.0C/P	QLC	APR	55	DK/PK	QLGC6APR27.5CX/PX	QLC	APR	27 1/2	DY/PY
QLGC6APR60.0C/P	QLC	APR	60	DL/PL	QLGC6APR30.0CX/PX	QLC	APR	30	DF/PF
QLGC6JUL10.0C/P	QLQ	JUL	10	GB/SB	QLGC6JUL5.0CX/PX	QLQ	JUL	5	GA/SA
QLGC6JUL12.5C/P	QLQ	JUL	12 1/2	GV/SV	QLGC6JUL6.3CX/PX	QLQ	JUL	6 1/4	GM/SM
QLGC6JUL15.0C/P	QLQ	JUL	15	GC/SC	QLGC6JUL7.5CX/PX	QLQ	JUL	7 1/2	GU/SU
QLGC6JUL17.5C/P	QLQ	JUL	17 1/2	GW/SW	QLGC6JUL8.8CX/PX	QLQ	JUL	8 3/4	GN/SN
QLGC6JUL20.0C/P	QLQ	JUL	20	GD/SD	QLGC6JUL10.0CX/PX	QLQ	JUL	10	GB/SB
QLGC6JUL22.5C/P	QLQ	JUL	22 1/2	GX/SX	QLGC6JUL11.3CX/PX	QLQ	JUL	11 1/4	GO/SO
QLGC6JUL25.0C/P	QLC	JUL	25	GE/SE	QLGC6JUL12.5CX/PX	QLC	JUL	12 1/2	GV/SV
QLGC6JUL27.5C/P	QLC	JUL	27 1/2	GY/SY	QLGC6JUL13.8CX/PX	QLC	JUL	13 3/4	GP/SP
QLGC6JUL30.0C/P	QLC	JUL	30	GF/SF	QLGC6JUL15.0CX/PX	QLC	JUL	15	GC/SC
QLGC6JUL32.5C/P	QLC	JUL	32 1/2	GZ/SZ	QLGC6JUL16.3CX/PX	QLC	JUL	16 1/4	GQ/SQ
QLGC6JUL35.0C/P	QLC	JUL	35	GG/SG	QLGC6JUL17.5CX/PX	QLC	JUL	17 1/2	GW/SW
QLGC6JUL37.5C/P	QLC	JUL	37 1/2	GU/SU	QLGC6JUL18.8CX/PX	QLC	JUL	18 3/4	GR/SR
QLGC6JUL40.0C/P	QLC	JUL	40	GH/SH	QLGC6JUL20.0CX/PX	QLC	JUL	20	GD/SD
QLGC6JUL42.5C/P	QLC	JUL	42 1/2	GV/SV	QLGC6JUL21.3CX/PX	QLC	JUL	21 1/4	GS/SS
QLGC6JUL45.0C/P	QLC	JUL	45	GI/SI	QLGC6JUL22.5CX/PX	QLC	JUL	22 1/2	GX/SX
QLGC6JUL47.5C/P	QLC	JUL	47 1/2	GW/SW	QLGC6JUL23.8CX/PX	QLC	JUL	23 3/4	GT/ST
QLGC6JUL50.0C/P	QLC	JUL	50	GJ/SJ	QLGC6JUL25.0CX/PX	QLC	JUL	25	GE/SE

Qlogic Corporation (QLGC/QLQ/QLC)
(Before 3/3/2006)
(1 Contract)

Qlogic Corporation (QLGC/QLQ/QLC)
(Beginning 3/3/2006)
(2 Contracts)

ISE Series	OPRA	Month	Strike	Calls/Puts
QLGC6OCT17.5C/P	QLQ	OCT	17 1/2	JW/VW
QLGC6OCT20.0C/P	QLQ	OCT	20	JD/VD
QLGC6OCT22.5C/P	QLQ	OCT	22 1/2	JX/VX
QLGC6OCT25.0C/P	QLC	OCT	25	JE/VE
QLGC6OCT27.5C/P	QLC	OCT	27 1/2	JY/VY
QLGC6OCT30.0C/P	QLC	OCT	30	JF/VF
QLGC6OCT32.5C/P	QLC	OCT	32 1/2	JZ/VZ
QLGC6OCT35.0C/P	QLC	OCT	35	JG/VG
QLGC6OCT37.5C/P	QLC	OCT	37 1/2	JU/VU
QLGC6OCT40.0C/P	QLC	OCT	40	JH/VH
QLGC6OCT42.5C/P	QLC	OCT	42 1/2	JV/VV
QLGC6OCT45.0C/P	QLC	OCT	45	JI/VI
QLGC6OCT47.5C/P	QLC	OCT	47 1/2	JW/VW
QLGC6OCT50.0C/P	QLC	OCT	50	JJ/VJ
QLGC6OCT55.0C/P	QLC	OCT	55	JK/VK
QLGC6OCT60.0C/P	QLC	OCT	60	JL/VL
QLGC6OCT65.0C/P	QLC	OCT	65	JM/VM

ISE Series	OPRA	Month	Strike	Calls/Puts
QLGC6OCT8.8CX/PX	QLQ	OCT	8 3/4	JN/VN
QLGC6OCT10.0CX/PX	QLQ	OCT	10	JB/VB
QLGC6OCT11.3CX/PX	QLQ	OCT	11 1/4	JO/VO
QLGC6OCT12.5CX/PX	QLC	OCT	12 1/2	JV/VV
QLGC6OCT13.8CX/PX	QLC	OCT	13 3/4	JP/VP
QLGC6OCT15.0CX/PX	QLC	OCT	15	JC/VC
QLGC6OCT16.3CX/PX	QLC	OCT	16 1/4	JQ/VQ
QLGC6OCT17.5CX/PX	QLC	OCT	17 1/2	JW/VW
QLGC6OCT18.8CX/PX	QLC	OCT	18 3/4	JR/VR
QLGC6OCT20.0CX/PX	QLC	OCT	20	JD/VD
QLGC6OCT21.3CX/PX	QLC	OCT	21 1/4	JS/VS
QLGC6OCT22.5CX/PX	QLC	OCT	22 1/2	JX/VX
QLGC6OCT23.8CX/PX	QLC	OCT	23 3/4	JT/VT
QLGC6OCT25.0CX/PX	QLC	OCT	25	JE/VE
QLGC6OCT27.5CX/PX	QLC	OCT	27 1/2	JY/VY
QLGC6OCT30.0CX/PX	QLC	OCT	30	JF/VF
QLGC6OCT32.5CX/PX	QLC	OCT	32 1/2	JZ/VZ

Qlogic Corporation - 2007 Leap (QLGC/VEB)
(Before 3/3/2006)
(1 Contract)

Qlogic Corporation - 2007 Leap (QLGC/VEB)
(Beginning 3/3/2006)
(2 Contracts)

ISE Series	OPRA	Month	Strike	Calls/Puts
QLGC7JAN15.0C/P	VEB	JAN	15	AC/MC
QLGC7JAN20.0C/P	VEB	JAN	20	AD/MD
QLGC7JAN22.5C/P	VEB	JAN	22 1/2	AX/MX
QLGC7JAN25.0C/P	VEB	JAN	25	AE/ME
QLGC7JAN30.0C/P	VEB	JAN	30	AF/MF
QLGC7JAN35.0C/P	VEB	JAN	35	AG/MG
QLGC7JAN40.0C/P	VEB	JAN	40	AH/MH
QLGC7JAN45.0C/P	VEB	JAN	45	AI/MI
QLGC7JAN50.0C/P	VEB	JAN	50	AJ/MJ
QLGC7JAN60.0C/P	VEB	JAN	60	AL/ML
QLGC7JAN70.0C/P	VEB	JAN	70	AN/MN
QLGC7JAN80.0C/P	VEB	JAN	80	AP/MP

ISE Series	OPRA	Month	Strike	Calls/Puts
QLGC7JAN7.5CX/PX	VEB	JAN	7 1/2	AU/MU
QLGC7JAN10.0CX/PX	VEB	JAN	10	AB/MB
QLGC7JAN11.3CX/PX	VEB	JAN	11 1/4	AO/MO
QLGC7JAN12.5CX/PX	VEB	JAN	12 1/2	AV/MV
QLGC7JAN15.0CX/PX	VEB	JAN	15	AC/MC
QLGC7JAN17.5CX/PX	VEB	JAN	17 1/2	AW/MW
QLGC7JAN20.0CX/PX	VEB	JAN	20	AD/MD
QLGC7JAN22.5CX/PX	VEB	JAN	22 1/2	AX/MX
QLGC7JAN25.0CX/PX	VEB	JAN	25	AE/ME
QLGC7JAN30.0CX/PX	VEB	JAN	30	AF/MF
QLGC7JAN35.0CX/PX	VEB	JAN	35	AG/MG
QLGC7JAN40.0CX/PX	VEB	JAN	40	AH/MH

Qlogic Corporation - 2008 Leap (QLGC/YIO)
(Before 3/3/2006)
(1 Contract)

Qlogic Corporation - 2008 Leap (QLGC/YIO)
(Beginning 3/3/2006)
(2 Contracts)

ISE Series	OPRA	Month	Strike	Calls/Puts
QLGC8JAN20.0C/P	YIO	JAN	20	AD/MD
QLGC8JAN25.0C/P	YIO	JAN	25	AE/ME
QLGC8JAN30.0C/P	YIO	JAN	30	AF/MF
QLGC8JAN35.0C/P	YIO	JAN	35	AG/MG
QLGC8JAN40.0C/P	YIO	JAN	40	AH/MH
QLGC8JAN45.0C/P	YIO	JAN	45	AI/MI
QLGC8JAN50.0C/P	YIO	JAN	50	AJ/MJ
QLGC8JAN55.0C/P	YIO	JAN	55	AK/MK
QLGC8JAN60.0C/P	YIO	JAN	60	AL/ML

ISE Series	OPRA	Month	Strike	Calls/Puts
QLGC8JAN10.0CX/PX	YIO	JAN	10	AB/MB
QLGC8JAN12.5CX/PX	YIO	JAN	12 1/2	AV/MV
QLGC8JAN15.0CX/PX	YIO	JAN	15	AC/MC
QLGC8JAN17.5CX/PX	YIO	JAN	17 1/2	AW/MW
QLGC8JAN20.0CX/PX	YIO	JAN	20	AD/MD
QLGC8JAN22.5CX/PX	YIO	JAN	22 1/2	AX/MX
QLGC8JAN25.0CX/PX	YIO	JAN	25	AE/ME
QLGC8JAN27.5CX/PX	YIO	JAN	27 1/2	AY/MY
QLGC8JAN30.0CX/PX	YIO	JAN	30	AF/MF

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