



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS - 2006-047

ONN INFORMATION CIRCULAR # 1396

March 13, 2006

Building Materials Holding Corporation (BMHC)

2 For 1 Stock Split

Ex-Distribution Date: 3/15/2006

Building Materials Holding Corporation (BGU/BMHC) has declared a 2 For 1 stock split payable to shareholders of record on February 28, 2006. Distribution date for the stock split will be Tuesday, March 14, 2006. Ex-distribution date for the stock split will be Wednesday, March 15, 2006.

Contract Adjustments:

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

Adjustment Date: Effective with exercises of Wednesday, March 15, 2006 and thereafter.
ISE Underlying Symbol(s): Unchanged - BMHC
OPRA Option Symbol(s): Unchanged - (BGU)
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 Building Materials Holding Corporation

GTC Order Cancellation:

On Tuesday, March 14, 2006, immediately after the ISE close, all resting orders in the BMHC 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 15,000,000 shares through the September 16, 2006 expiration date at which time it will revert to its standard limit of 7,500,000 Shares.

Adjusted Exercise Prices:

Effective with the opening of business, on Wednesday, March 15, 2006, trading in BMHC series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series. Any additional BMHC series added prior to the split date will also be adjusted in the manner outlined below.

Building Materials Holding Corporation (BMHC/BGU)
(Before 3/15/2006)
(1 Contract)

Building Materials Holding Corporation (BMHC/BGU)
(Beginning 3/15/2006)
(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> |
|-------------------|-------------|--------------|---------------|-------------------|-------------------|-------------|--------------|---------------|-------------------|
| BMHC6MAR50.0C/P | BGU | MAR | 50 | CJ/OJ | BMHC6MAR25.0CX/PX | BGU | MAR | 25 | CE/OE |
| BMHC6MAR55.0C/P | BGU | MAR | 55 | CK/OK | BMHC6MAR27.5CX/PX | BGU | MAR | 27 1/2 | CY/OY |
| BMHC6MAR60.0C/P | BGU | MAR | 60 | CL/OL | BMHC6MAR30.0CX/PX | BGU | MAR | 30 | CF/OF |
| BMHC6MAR65.0C/P | BGU | MAR | 65 | CM/OM | BMHC6MAR32.5CX/PX | BGU | MAR | 32 1/2 | CZ/OZ |
| BMHC6MAR70.0C/P | BGU | MAR | 70 | CN/ON | BMHC6MAR35.0CX/PX | BGU | MAR | 35 | CG/OG |
| BMHC6MAR75.0C/P | BGU | MAR | 75 | CO/OO | BMHC6MAR37.5CX/PX | BGU | MAR | 37 1/2 | CU/OU |
| BMHC6MAR80.0C/P | BGU | MAR | 80 | CP/OP | BMHC6MAR40.0CX/PX | BGU | MAR | 40 | CH/OH |

Building Materials Holding Corporation (BMHC/BGU)
 (Before 3/15/2006)
 (1 Contract)

Building Materials Holding Corporation (BMHC/BGU)
 (Beginning 3/15/2006)
 (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> |
|-------------------|-------------|--------------|---------------|-------------------|-------------------|-------------|--------------|---------------|-------------------|
| BMHC6MAR85.0C/P | BGU | MAR | 85 | CQ/OQ | BMHC6MAR42.5CX/PX | BGU | MAR | 42 1/2 | CV/OV |
| BMHC6MAR90.0C/P | BGU | MAR | 90 | CR/OR | BMHC6MAR45.0CX/PX | BGU | MAR | 45 | CI/OI |
| BMHC6MAR95.0C/P | BGU | MAR | 95 | CS/OS | BMHC6MAR47.5CX/PX | BGU | MAR | 47 1/2 | CW/OW |
| BMHC6MAR100.0C/P | BGU | MAR | 100 | CT/OT | BMHC6MAR50.0CX/PX | BGU | MAR | 50 | CJ/OJ |
| BMHC6APR50.0C/P | BGU | APR | 50 | DJ/PJ | BMHC6APR25.0CX/PX | BGU | APR | 25 | DE/PE |
| BMHC6APR55.0C/P | BGU | APR | 55 | DK/PK | BMHC6APR27.5CX/PX | BGU | APR | 27 1/2 | DY/PY |
| BMHC6APR60.0C/P | BGU | APR | 60 | DL/PL | BMHC6APR30.0CX/PX | BGU | APR | 30 | DF/PF |
| BMHC6APR65.0C/P | BGU | APR | 65 | DM/PM | BMHC6APR32.5CX/PX | BGU | APR | 32 1/2 | DZ/PZ |
| BMHC6APR70.0C/P | BGU | APR | 70 | DN/PN | BMHC6APR35.0CX/PX | BGU | APR | 35 | DG/PG |
| BMHC6APR75.0C/P | BGU | APR | 75 | DO/PO | BMHC6APR37.5CX/PX | BGU | APR | 37 1/2 | DU/PU |
| BMHC6APR80.0C/P | BGU | APR | 80 | DP/PP | BMHC6APR40.0CX/PX | BGU | APR | 40 | DH/PH |
| BMHC6JUN50.0C/P | BGU | JUN | 50 | FJ/RJ | BMHC6JUN25.0CX/PX | BGU | JUN | 25 | FE/RE |
| BMHC6JUN55.0C/P | BGU | JUN | 55 | FK/RK | BMHC6JUN27.5CX/PX | BGU | JUN | 27 1/2 | FY/RY |
| BMHC6JUN60.0C/P | BGU | JUN | 60 | FL/RL | BMHC6JUN30.0CX/PX | BGU | JUN | 30 | FF/RF |
| BMHC6JUN65.0C/P | BGU | JUN | 65 | FM/RM | BMHC6JUN32.5CX/PX | BGU | JUN | 32 1/2 | FZ/RZ |
| BMHC6JUN70.0C/P | BGU | JUN | 70 | FN/RN | BMHC6JUN35.0CX/PX | BGU | JUN | 35 | FG/RG |
| BMHC6JUN75.0C/P | BGU | JUN | 75 | FO/RO | BMHC6JUN37.5CX/PX | BGU | JUN | 37 1/2 | FU/RU |
| BMHC6JUN80.0C/P | BGU | JUN | 80 | FP/RP | BMHC6JUN40.0CX/PX | BGU | JUN | 40 | FH/RH |
| BMHC6JUN85.0C/P | BGU | JUN | 85 | FQ/RQ | BMHC6JUN42.5CX/PX | BGU | JUN | 42 1/2 | FV/RV |
| BMHC6JUN90.0C/P | BGU | JUN | 90 | FR/RR | BMHC6JUN45.0CX/PX | BGU | JUN | 45 | FI/RI |
| BMHC6JUN95.0C/P | BGU | JUN | 95 | FS/RS | BMHC6JUN47.5CX/PX | BGU | JUN | 47 1/2 | FW/RW |
| BMHC6SEP50.0C/P | BGU | SEP | 50 | IJ/UJ | BMHC6SEP25.0CX/PX | BGU | SEP | 25 | IE/UE |
| BMHC6SEP55.0C/P | BGU | SEP | 55 | IK/UK | BMHC6SEP27.5CX/PX | BGU | SEP | 27 1/2 | IY/UY |
| BMHC6SEP60.0C/P | BGU | SEP | 60 | IL/UL | BMHC6SEP30.0CX/PX | BGU | SEP | 30 | IF/UF |
| BMHC6SEP65.0C/P | BGU | SEP | 65 | IM/UM | BMHC6SEP32.5CX/PX | BGU | SEP | 32 1/2 | IZ/UZ |
| BMHC6SEP70.0C/P | BGU | SEP | 70 | IN/UN | BMHC6SEP35.0CX/PX | BGU | SEP | 35 | IG/UG |
| BMHC6SEP75.0C/P | BGU | SEP | 75 | IO/UO | BMHC6SEP37.5CX/PX | BGU | SEP | 37 1/2 | IU/UU |
| BMHC6SEP80.0C/P | BGU | SEP | 80 | IP/UP | BMHC6SEP40.0CX/PX | BGU | SEP | 40 | IH/UH |
| BMHC6SEP85.0C/P | BGU | SEP | 85 | IQ/UQ | BMHC6SEP42.5CX/PX | BGU | SEP | 42 1/2 | IV/UV |
| BMHC6SEP90.0C/P | BGU | SEP | 90 | IR/UR | BMHC6SEP45.0CX/PX | BGU | SEP | 45 | II/UI |

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