



**SERIES ADJUSTMENTS - 2006-078**

**ONN INFORMATION CIRCULAR # 1464**

**April 21, 2006**

**UPDATE**

**XTO Energy, Inc. (XTO)**

**Spin - Off/Distributor**

**Ex-Distribution Date: 4/24/2006**

XTO Energy, Inc. (XTO) has announced a distribution of Units of Beneficial Interest of Hugoton Royalty Trust (HGT). The distribution is 0.0596 units of Hugoton Royalty Trust for each XTO Energy, Inc. Common Share held. Shareholders of record, April 26, 2006. Distribution will be Friday, May 12, 2006. The New York Stock Exchange (NYSE) has set Monday, April 24, 2006 as the ex-distribution date.

**Contract Adjustments:**

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

**Adjustment Date:** Effective with exercises of Monday, April 24, 2006 and thereafter.  
**ISE Underlying Symbol(s):** XTO becomes XTW  
**ISE Commodity Code:** XTW -8811  
**ISE Commodity Code:** HGT - 8812  
**OPRA Option Symbol(s)** XTO/OUO/YTN becomes XTW/ZOV/LIL  
**No. of Contracts:** Unchanged  
**Multiplier:** 100 (e.g., Premium of 1.00 = \$100)  
**New Deliverable/Contract:** 1) 100 Shares of XTO Energy, Inc.(XTO)  
 2) 5 Shares of Hugoton Royalty Trust (HGT)  
 3) Cash in lieu of .96 fractional units of Hugoton Royalty Trust

**Previously Adjusted:**

**ISE Underlying Symbol(s):** XTO becomes OJS  
**ISE Commodity Code:** OJS - 8813  
**OPRA Option Symbol(s)** Unchanged - OJS  
**Size of Contract:** 133 shares  
**Strike Prices:** Unchanged  
**Multiplier:** 133 (e.g., Premium of 1.00 = \$133)  
**New Deliverable/Contract:** 1) 133 Shares of XTO Energy Inc. (XTO)  
 2) 7 Hugoton Royalty Trust Units (HGT)  
 3) Cash in lieu of .9268 fractional units of HGT

**GTC Order Cancellation:**

On Friday, April 21, 2006, immediately after the ISE close, all resting orders in the XTO order book will be cancelled.

**Unadjusted New Shares:**

New XTO series with a contract unit of 100 shares will be introduced on Tuesday, April 25, 2006. Strike prices and expiration months will be announced on a separate release.

**Position and Exercise Limits:**

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

**Adjusted Exercise Prices:**

On Monday, April 24, 2006, the ex-distribution date, trading in XTO series will be on an adjusted basis. The strike price adjustments listed below are expected based on the current outstanding series. Any additional XTO series added prior to the ex-date will also be adjusted in the manner outlined below.

ISE Series	XTO Energy, Inc. (XTO) (Before 4/24/2006) (100 shrs XTO)				ISE Series	XTO Energy, Inc. (XTW) (Beginning 4/24/2006) (See New Deliverable Above)			
	OPRA	Month	Strike	Calls/Puts		OPRA	Month	Strike	Calls/Puts
XTO6MAY25.0C/P	XTO	MAY	25	EE/QE	XTW6MAY25.0CX/PX	XTW	MAY	25	EE/QE
XTO6MAY30.0C/P	XTO	MAY	30	EF/QF	XTW6MAY30.0CX/PX	XTW	MAY	30	EF/QF
XTO6MAY35.0C/P	XTO	MAY	35	EG/QG	XTW6MAY35.0CX/PX	XTW	MAY	35	EG/QG
XTO6MAY40.0C/P	XTO	MAY	40	EH/QH	XTW6MAY40.0CX/PX	XTW	MAY	40	EH/QH
XTO6MAY45.0C/P	XTO	MAY	45	EI/QI	XTW6MAY45.0CX/PX	XTW	MAY	45	EI/QI
XTO6MAY50.0C/P	XTO	MAY	50	EJ/QJ	XTW6MAY50.0CX/PX	XTW	MAY	50	EJ/QJ

XTO6MAY55.0C/P

XTO MAY 55

EK/QK

XTW6MAY55.0CX/PX

XTW MAY 55

EK/QK

XTO Energy, Inc. (XTO)  
(Before 4/24/2006)  
(100 shrs XTO)

XTO Energy, Inc. (XTW)  
(Beginning 4/24/2006)  
(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>
XTO6AUG35.0C/P	XTO	AUG	35	HG/TG	XTW6AUG35.0CX/PX	XTW	AUG	35	HG/TG
XTO6AUG40.0C/P	XTO	AUG	40	HH/TH	XTW6AUG40.0CX/PX	XTW	AUG	40	HH/TH
XTO6AUG45.0C/P	XTO	AUG	45	HI/TI	XTW6AUG45.0CX/PX	XTW	AUG	45	HI/TI
XTO6AUG50.0C/P	XTO	AUG	50	HJ/TJ	XTW6AUG50.0CX/PX	XTW	AUG	50	HJ/TJ
XTO6AUG55.0C/P	XTO	AUG	55	HK/TK	XTW6AUG55.0CX/PX	XTW	AUG	55	HK/TK
XTO6NOV30.0C/P	XTO	NOV	30	KF/WF	XTW6NOV30.0CX/PX	XTW	NOV	30	KF/WF
XTO6NOV35.0C/P	XTO	NOV	35	KG/WG	XTW6NOV35.0CX/PX	XTW	NOV	35	KG/WG
XTO6NOV40.0C/P	XTO	NOV	40	KH/WH	XTW6NOV40.0CX/PX	XTW	NOV	40	KH/WH
XTO6NOV45.0C/P	XTO	NOV	45	KI/VI	XTW6NOV45.0CX/PX	XTW	NOV	45	KI/VI
XTO6NOV50.0C/P	XTO	NOV	50	KJ/WJ	XTW6NOV50.0CX/PX	XTW	NOV	50	KJ/WJ
XTO6NOV55.0C/P	XTO	NOV	55	KK/WK	XTW6NOV55.0CX/PX	XTW	NOV	55	KK/WK

XTO Energy, Inc. - 2007 Leap (XTO/OUO)  
(Before 4/24/2006)  
(100 shrs XTO)

XTO Energy, Inc. - 2007 Leap (XTW/ZOV)  
(Beginning 4/24/2006)  
(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>
XTO7JAN25.0C/P	OUO	JAN	25	AE/ME	XTW7JAN25.0CX/PX	ZOV	JAN	25	AE/ME
XTO7JAN30.0C/P	OUO	JAN	30	AF/MF	XTW7JAN30.0CX/PX	ZOV	JAN	30	AF/MF
XTO7JAN35.0C/P	OUO	JAN	35	AG/MG	XTW7JAN35.0CX/PX	ZOV	JAN	35	AG/MG
XTO7JAN40.0C/P	OUO	JAN	40	AH/MH	XTW7JAN40.0CX/PX	ZOV	JAN	40	AH/MH
XTO7JAN45.0C/P	OUO	JAN	45	AI/MI	XTW7JAN45.0CX/PX	ZOV	JAN	45	AI/MI
XTO7JAN50.0C/P	OUO	JAN	50	AJ/MJ	XTW7JAN50.0CX/PX	ZOV	JAN	50	AJ/MJ
XTO7JAN55.0C/P	OUO	JAN	55	AK/MK	XTW7JAN55.0CX/PX	ZOV	JAN	55	AK/MK
XTO7JAN60.0C/P	OUO	JAN	60	AL/ML	XTW7JAN60.0CX/PX	ZOV	JAN	60	AL/ML
XTO7JAN65.0C/P	OUO	JAN	65	AM/MM	XTW7JAN65.0CX/PX	ZOV	JAN	65	AM/MM

XTO Energy, Inc. - 2008 Leap (XTO/YTN)  
(Before 4/24/2006)  
(100 shrs XTO)

XTO Energy, Inc. - 2008 Leap (XTW/LIL)  
(Beginning 4/24/2006)

<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>
XTO8JAN25.0C/P	YTN	JAN	25	AE/ME	XTW8JAN25.0CX/PX	LIL	JAN	25	AE/ME
XTO8JAN30.0C/P	YTN	JAN	30	AF/MF	XTW8JAN30.0CX/PX	LIL	JAN	30	AF/MF
XTO8JAN35.0C/P	YTN	JAN	35	AG/MG	XTW8JAN35.0CX/PX	LIL	JAN	35	AG/MG
XTO8JAN40.0C/P	YTN	JAN	40	AH/MH	XTW8JAN40.0CX/PX	LIL	JAN	40	AH/MH
XTO8JAN45.0C/P	YTN	JAN	45	AI/MI	XTW8JAN45.0CX/PX	LIL	JAN	45	AI/MI
XTO8JAN50.0C/P	YTN	JAN	50	AJ/MJ	XTW8JAN50.0CX/PX	LIL	JAN	50	AJ/MJ
XTO8JAN55.0C/P	YTN	JAN	55	AK/MK	XTW8JAN55.0CX/PX	LIL	JAN	55	AK/MK

XTO Energy, Inc. - 2007 Leap (XTO/OJS)  
(Before 4/24/2006)  
(133 shrs XTO)

XTO Energy, Inc. - 2007 Leap (OJS/OJS)  
(Beginning 4/24/2006)  
(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>
XTO7JAN15.0CX/PX	OJS	JAN	20	AD/MD	OJS7JAN15.0CY/PY	OJS	JAN	15	AC/MC
XTO7JAN18.8CX/PX	OJS	JAN	25	AE/ME	OJS7JAN18.8CY/PY	OJS	JAN	18 3/4	AV/MV
XTO7JAN22.5CX/PX	OJS	JAN	30	AF/MF	OJS7JAN22.5CY/PY	OJS	JAN	22 1/2	AX/MX
XTO7JAN26.3CX/PX	OJS	JAN	35	AG/MG	OJS7JAN26.3CY/PY	OJS	JAN	26 1/4	AW/MW
XTO7JAN30.0CX/PX	OJS	JAN	40	AH/MH	OJS7JAN30.0CY/PY	OJS	JAN	30	AF/MF
XTO7JAN33.8CX/PX	OJS	JAN	45	AI/MI	OJS7JAN33.8CY/PY	OJS	JAN	33 3/4	AY/MY
XTO7JAN37.5CX/PX	OJS	JAN	50	AJ/MJ	OJS7JAN37.5CY/PY	OJS	JAN	37 1/2	AU/MU

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