



INTERNATIONAL SECURITIES EXCHANGE

# SERIES ADJUSTMENTS - 2006-081

## ONN INFORMATION CIRCULAR # 1468

April 24, 2006

### Cablevision Systems Corp. (CVC)

#### Special Cash Dividend

Ex-Distribution Date: 4/25/2006

Cablevision Systems Corp. (CVC) has declared a Special Cash dividend of \$10.00 payable to shareholders of record on April 18, 2006. Distribution date for the special cash dividend will be Monday, April 24, 2006. Ex-distribution date for the stock split will be Tuesday, April 25, 2006.

#### Contract Adjustments:

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

**Adjustment Date:** Effective with exercises of Tuesday, April 25, 2006 and thereafter.  
**ISE Underlying Symbol(s):** CVC Becomes CZS  
**ISE Commodity Code:** CZS -5251  
**OPRA Option Symbol(s):** CVC/VJK/WJD Beome CZS/VTP/WRD  
**No. of Contracts:** 1  
**Strike Prices:** Unchanged  
**Multiplier:** 100 (e.g., Premium of 1.00 = \$100)  
**New Deliverable/Contract:** 1) 100 Cablevision Systems Corp. (CVC) Common Shares  
 2) \$1,000.00 Cash (10.00 X 100)

#### GTC Order Cancellation:

On Monday, April 24, 2006, immediately after the ISE close, all resting orders in the CVC order book will be cancelled.

#### Unadjusted New Shares:

New CVC series with a contract unit of 100 shares will be introduced on Wednesday, April 26, 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 special cash dividend will remain unchanged.

#### Adjusted Exercise Prices:

On Tuesday, April 25, 2006, the ex-distribution date, trading in CVC series will be on an adjusted basis. The strike price adjustments listed below are expected based on the current outstanding series. Any additional CVC series added prior to the ex-date will also be adjusted in the manner outlined below.

Cablevision Systems Corp. (CVC)  
(Before 4/25/2006)  
(100 shrs CVC)

Cablevision Systems Corp. (CVC)  
(Beginning 4/25/2006)  
(100 shrs CVC)

<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>
CVC6MAY20.0C/P	CVC	MAY	20	ED/QD	CZS6MAY20.0CX/PX	CZS	MAY	20	ED/QD
CVC6MAY22.5C/P	CVC	MAY	22 1/2	EX/QX	CZS6MAY22.5CX/PX	CZS	MAY	22 1/2	EX/QX
CVC6MAY25.0C/P	CVC	MAY	25	EE/QE	CZS6MAY25.0CX/PX	CZS	MAY	25	EE/QE
CVC6MAY27.5C/P	CVC	MAY	27 1/2	EY/QY	CZS6MAY27.5CX/PX	CZS	MAY	27 1/2	EY/QY
CVC6MAY30.0C/P	CVC	MAY	30	EF/QF	CZS6MAY30.0CX/PX	CZS	MAY	30	EF/QF
CVC6MAY32.5C/P	CVC	MAY	32 1/2	EZ/QZ	CZS6MAY32.5CX/PX	CZS	MAY	32 1/2	EZ/QZ

CVC6MAY35.0C/P

CVC

MAY

35

EG/QG

CZS6MAY35.0CX/PX

CZS

MAY

35

EG/QG

Cablevision Systems Corp. (CVC)  
 (Before 4/25/2006)  
 (100 shrs CVC)

Cablevision Systems Corp. (CVC)  
 (Beginning 4/25/2006)  
 (100 shrs CVC)

<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>
CVC6JUN20.0C/P	CVC	JUN	20	FD/RD	CZS6JUN20.0CX/PX	CZS	JUN	20	FD/RD
CVC6JUN22.5C/P	CVC	JUN	22 1/2	FX/RX	CZS6JUN22.5CX/PX	CZS	JUN	22 1/2	FX/RX
CVC6JUN25.0C/P	CVC	JUN	25	FE/RE	CZS6JUN25.0CX/PX	CZS	JUN	25	FE/RE
CVC6JUN27.5C/P	CVC	JUN	27 1/2	FY/RZ	CZS6JUN27.5CX/PX	CZS	JUN	27 1/2	FY/RZ
CVC6JUN30.0C/P	CVC	JUN	30	FF/RF	CZS6JUN30.0CX/PX	CZS	JUN	30	FF/RF
CVC6JUN32.5C/P	CVC	JUN	32 1/2	FZ/RZ	CZS6JUN32.5CX/PX	CZS	JUN	32 1/2	FZ/RZ
CVC6JUN35.0C/P	CVC	JUN	35	FG/RG	CZS6JUN35.0CX/PX	CZS	JUN	35	FG/RG
CVC6SEP17.5C/P	CVC	SEP	17 1/2	IW/UW	CZS6SEP17.5CX/PX	CZS	SEP	17 1/2	IW/UW
CVC6SEP20.0C/P	CVC	SEP	20	ID/UD	CZS6SEP20.0CX/PX	CZS	SEP	20	ID/UD
CVC6SEP22.5C/P	CVC	SEP	22 1/2	IX/UX	CZS6SEP22.5CX/PX	CZS	SEP	22 1/2	IX/UX
CVC6SEP25.0C/P	CVC	SEP	25	IE/UE	CZS6SEP25.0CX/PX	CZS	SEP	25	IE/UE
CVC6SEP27.5C/P	CVC	SEP	27 1/2	IY/UY	CZS6SEP27.5CX/PX	CZS	SEP	27 1/2	IY/UY
CVC6SEP30.0C/P	CVC	SEP	30	IF/UF	CZS6SEP30.0CX/PX	CZS	SEP	30	IF/UF
CVC6SEP32.5C/P	CVC	SEP	32 1/2	IZ/UZ	CZS6SEP32.5CX/PX	CZS	SEP	32 1/2	IZ/UZ

Cablevision Systems Corp. - 2007 Leap (CVC/VJK)  
 (Before 4/25/2006)  
 (100 shrs CVC)

Cablevision Systems Corp. - 2007 Leap (CVC/VJK)  
 (Beginning 4/25/2006)  
 (100 shrs CVC)

<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>
CVC7JAN10.0C/P	VJK	JAN	10	AB/MB	CZS7JAN10.0CX/PX	VTP	JAN	10	AB/MB
CVC7JAN15.0C/P	VJK	JAN	15	AC/MC	CZS7JAN15.0CX/PX	VTP	JAN	15	AC/MC
CVC7JAN20.0C/P	VJK	JAN	20	AD/MD	CZS7JAN20.0CX/PX	VTP	JAN	20	AD/MD
CVC7JAN22.5C/P	VJK	JAN	22 1/2	AX/MX	CZS7JAN22.5CX/PX	VTP	JAN	22 1/2	AX/MX
CVC7JAN25.0C/P	VJK	JAN	25	AE/ME	CZS7JAN25.0CX/PX	VTP	JAN	25	AE/ME
CVC7JAN27.5C/P	VJK	JAN	27 1/2	AY/MY	CZS7JAN27.5CX/PX	VTP	JAN	27 1/2	AY/MY
CVC7JAN30.0C/P	VJK	JAN	30	AF/MF	CZS7JAN30.0CX/PX	VTP	JAN	30	AF/MF
CVC7JAN32.5C/P	VJK	JAN	32 1/2	AZ/MZ	CZS7JAN32.5CX/PX	VTP	JAN	32 1/2	AZ/MZ
CVC7JAN35.0C/P	VJK	JAN	35	AG/MG	CZS7JAN35.0CX/PX	VTP	JAN	35	AG/MG
CVC7JAN40.0C/P	VJK	JAN	40	AH/MH	CZS7JAN40.0CX/PX	VTP	JAN	40	AH/MH
CVC7JAN45.0C/P	VJK	JAN	45	AI/MI	CZS7JAN45.0CX/PX	VTP	JAN	45	AI/MI

Cablevision Systems Corp. - 2008 Leap (CVC/WJD)  
 (Before 4/25/2006)  
 (100 shrs CVC)

Cablevision Systems Corp. - 2008 Leap (CVC/WJD)  
 (Beginning 4/25/2006)  
 (100 shrs CVC)

<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>
CVC8JAN10.0C/P	WJD	JAN	10	AB/MB	CZS8JAN10.0CX/PX	WRD	JAN	10	AB/MB
CVC8JAN15.0C/P	WJD	JAN	15	AC/MC	CZS8JAN15.0CX/PX	WRD	JAN	15	AC/MC
CVC8JAN20.0C/P	WJD	JAN	20	AD/MD	CZS8JAN20.0CX/PX	WRD	JAN	20	AD/MD
CVC8JAN25.0C/P	WJD	JAN	25	AE/ME	CZS8JAN25.0CX/PX	WRD	JAN	25	AE/ME
CVC8JAN30.0C/P	WJD	JAN	30	AF/MF	CZS8JAN30.0CX/PX	WRD	JAN	30	AF/MF
CVC8JAN35.0C/P	WJD	JAN	35	AG/MG	CZS8JAN35.0CX/PX	WRD	JAN	35	AG/MG
CVC8JAN40.0C/P	WJD	JAN	40	AH/MH	CZS8JAN40.0CX/PX	WRD	JAN	40	AH/MH

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