



INTERNATIONAL SECURITIES EXCHANGE

# SERIES ADJUSTMENTS - 2006-084

## ONN INFORMATION CIRCULAR # 1474

April 25, 2006

Revised New Deliverable

Biotech HOLDERS Trust (BBH)

Stock Distribution

Ex-Distribution Date: 4/26/2006

On April 20, 2006, Chiron Corporation (CHIR) a component of the Biotech HOLDERS Trust (BBH), merged with Novartis AG (NVS) and each CHIR share was converted into \$48.00 cash. As a result, the cash entitlement of the CHIR Common Share component of Biotech HOLDERS Trust (BBH) will be distributed to BBH Shareholders. The distribution ratio is \$7.66435 (\$7.68 gross-\$0.01565 Custody Fee x 100) per 100 share round lot of BBH HOLDERS. The record date is April 28, 2006. The distribution date is May 2, 2006. The American Stock Exchange has set April 26, 2006 as the ex-distribution date.

### Contract Adjustments:

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

- Adjustment Date:** Effective with exercises of Wednesday, April 26, 2006 and thereafter.
- ISE Underlying Symbol(s):** BBH becomes BJY
- ISE Commodity Code:** BJY - 3551
- OPRA Option Symbol(s):** BBH/GBZ/OEE/YEE/VEA becomes BJY/BGZ/ZEZ/LHE/ZFQ
- No. of Contracts:** Unchanged
- Multiplier:** 100 (e.g., Premium of 1.00 = \$100)
- New Deliverable/Contract:** 1) 100 Shares of Biotech HOLDERS Trust  
2) \$766.44 Cash

### GTC Order Cancellation:

On Tuesday, April 25, 2006, immediately after the ISE close, all resting orders in the BBH order book will be cancelled.

### Unadjusted New Shares:

New BBH series with a contract unit of 100 shares will be introduced on Thursday, April 27, 2006. Strike prices and expiration months will be announced on a separate release.

### Adjusted Exercise Prices:

On Wednesday, April 26, 2006, the ex-distribution date, trading in BBH series will be on an adjusted basis. The strike price adjustments listed below are expected based on the current outstanding series. Any additional BBH series added prior to the ex-date will also be adjusted in the manner outlined below.

Biotech HOLDERS Trust (BBH/GBZ)  
(Before 4/26/2006)  
(100 shrs BBH)

Biotech HOLDERS Trust (BJY/BGZ)  
(Beginning 4/26/2006)  
(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>
BBH6MAY145.0C/P	BBH	MAY	145	EI/QI	BJY6MAY145.0CX/PX	BJY	MAY	145	EI/QI
BBH6MAY150.0C/P	GBZ	MAY	150	EJ/QJ	BJY6MAY150.0CX/PX	BGZ	MAY	150	EJ/QJ
BBH6MAY155.0C/P	GBZ	MAY	155	EK/QK	BJY6MAY155.0CX/PX	BGZ	MAY	155	EK/QK
BBH6MAY160.0C/P	GBZ	MAY	160	EL/QL	BJY6MAY160.0CX/PX	BGZ	MAY	160	EL/QL
BBH6MAY165.0C/P	GBZ	MAY	165	EM/QM	BJY6MAY165.0CX/PX	BGZ	MAY	165	EM/QM
BBH6MAY170.0C/P	GBZ	MAY	170	EN/QN	BJY6MAY170.0CX/PX	BGZ	MAY	170	EN/QN

Biotech HOLDRs Trust (BBH/GBZ)  
(Before 4/26/2006)  
(100 shrs BBH)

Biotech HOLDRs Trust (BJY/BGZ)  
(Beginning 4/26/2006)  
(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>
BBH6MAY175.0C/P	GBZ	MAY	175	EO/QO	BJY6MAY175.0CX/PX	BGZ	MAY	175	EO/QO
BBH6MAY180.0C/P	GBZ	MAY	180	EP/QP	BJY6MAY180.0CX/PX	BGZ	MAY	180	EP/QP
BBH6MAY185.0C/P	GBZ	MAY	185	EQ/QQ	BJY6MAY185.0CX/PX	BGZ	MAY	185	EQ/QQ
BBH6MAY190.0C/P	GBZ	MAY	190	ER/QR	BJY6MAY190.0CX/PX	BGZ	MAY	190	ER/QR
BBH6MAY195.0C/P	GBZ	MAY	195	ES/QS	BJY6MAY195.0CX/PX	BGZ	MAY	195	ES/QS
BBH6MAY200.0C/P	GBZ	MAY	200	ET/QT	BJY6MAY200.0CX/PX	BGZ	MAY	200	ET/QT
BBH6MAY210.0C/P	GBZ	MAY	210	EB/QB	BJY6MAY210.0CX/PX	BGZ	MAY	210	EB/QB
BBH6MAY220.0C/P	GBZ	MAY	220	ED/QD	BJY6MAY220.0CX/PX	BGZ	MAY	220	ED/QD
BBH6MAY230.0C/P	GBZ	MAY	230	EF/QF	BJY6MAY230.0CX/PX	BGZ	MAY	230	EF/QF
BBH6MAY240.0C/P	GBZ	MAY	240	EH/QH	BJY6MAY240.0CX/PX	BGZ	MAY	240	EH/QH
BBH6MAY250.0C/P	GBZ	MAY	250	EA/QA	BJY6MAY250.0CX/PX	BGZ	MAY	250	EA/QA
BBH6MAY260.0C/P	GBZ	MAY	260	EU/QU	BJY6MAY260.0CX/PX	BGZ	MAY	260	EU/QU
BBH6MAY270.0C/P	GBZ	MAY	270	EZ/QZ	BJY6MAY270.0CX/PX	BGZ	MAY	270	EZ/QZ
BBH6MAY280.0C/P	GBZ	MAY	280	EY/QY	BJY6MAY280.0CX/PX	BGZ	MAY	280	EY/QY
BBH6MAY290.0C/P	GBZ	MAY	290	EV/QV	BJY6MAY290.0CX/PX	BGZ	MAY	290	EV/QV
BBH6JUN135.0C/P	BBH	JUN	135	FG/RG	BJY6JUN135.0CX/PX	BJY	JUN	135	FG/RG
BBH6JUN140.0C/P	BBH	JUN	140	FH/RH	BJY6JUN140.0CX/PX	BJY	JUN	140	FH/RH
BBH6JUN145.0C/P	BBH	JUN	145	FI/RI	BJY6JUN145.0CX/PX	BJY	JUN	145	FI/RI
BBH6JUN150.0C/P	GBZ	JUN	150	FJ/RJ	BJY6JUN150.0CX/PX	BGZ	JUN	150	FJ/RJ
BBH6JUN155.0C/P	GBZ	JUN	155	FK/RK	BJY6JUN155.0CX/PX	BGZ	JUN	155	FK/RK
BBH6JUN160.0C/P	GBZ	JUN	160	FL/RL	BJY6JUN160.0CX/PX	BGZ	JUN	160	FL/RL
BBH6JUN165.0C/P	GBZ	JUN	165	FM/RM	BJY6JUN165.0CX/PX	BGZ	JUN	165	FM/RM
BBH6JUN170.0C/P	GBZ	JUN	170	FN/RN	BJY6JUN170.0CX/PX	BGZ	JUN	170	FN/RN
BBH6JUN175.0C/P	GBZ	JUN	175	FO/RO	BJY6JUN175.0CX/PX	BGZ	JUN	175	FO/RO
BBH6JUN180.0C/P	GBZ	JUN	180	FP/RP	BJY6JUN180.0CX/PX	BGZ	JUN	180	FP/RP
BBH6JUN185.0C/P	GBZ	JUN	185	FQ/RQ	BJY6JUN185.0CX/PX	BGZ	JUN	185	FQ/RQ
BBH6JUN190.0C/P	GBZ	JUN	190	FR/RR	BJY6JUN190.0CX/PX	BGZ	JUN	190	FR/RR
BBH6JUN195.0C/P	GBZ	JUN	195	FS/RS	BJY6JUN195.0CX/PX	BGZ	JUN	195	FS/RS
BBH6JUN200.0C/P	GBZ	JUN	200	FT/RT	BJY6JUN200.0CX/PX	BGZ	JUN	200	FT/RT
BBH6JUN210.0C/P	GBZ	JUN	210	FB/RB	BJY6JUN210.0CX/PX	BGZ	JUN	210	FB/RB
BBH6JUN220.0C/P	GBZ	JUN	220	FD/RD	BJY6JUN220.0CX/PX	BGZ	JUN	220	FD/RD
BBH6JUN230.0C/P	GBZ	JUN	230	FF/RF	BJY6JUN230.0CX/PX	BGZ	JUN	230	FF/RF
BBH6JUN240.0C/P	GBZ	JUN	240	FH/RH	BJY6JUN240.0CX/PX	BGZ	JUN	240	FH/RH
BBH6JUN250.0C/P	GBZ	JUN	250	FA/RA	BJY6JUN250.0CX/PX	BGZ	JUN	250	FA/RA
BBH6JUN260.0C/P	GBZ	JUN	260	FU/RU	BJY6JUN260.0CX/PX	BGZ	JUN	260	FU/RU
BBH6JUN270.0C/P	GBZ	JUN	270	FZ/RZ	BJY6JUN270.0CX/PX	BGZ	JUN	270	FZ/RZ
BBH6JUL145.0C/P	BBH	JUL	145	GI/SI	BJY6JUL145.0CX/PX	BJY	JUL	145	GI/SI
BBH6JUL150.0C/P	GBZ	JUL	150	GJ/SJ	BJY6JUL150.0CX/PX	BGZ	JUL	150	GJ/SJ
BBH6JUL155.0C/P	GBZ	JUL	155	GK/SK	BJY6JUL155.0CX/PX	BGZ	JUL	155	GK/SK
BBH6JUL160.0C/P	GBZ	JUL	160	GL/SL	BJY6JUL160.0CX/PX	BGZ	JUL	160	GL/SL
BBH6JUL165.0C/P	GBZ	JUL	165	GM/SM	BJY6JUL165.0CX/PX	BGZ	JUL	165	GM/SM
BBH6JUL170.0C/P	GBZ	JUL	170	GN/SN	BJY6JUL170.0CX/PX	BGZ	JUL	170	GN/SN
BBH6JUL175.0C/P	GBZ	JUL	175	GO/SO	BJY6JUL175.0CX/PX	BGZ	JUL	175	GO/SO
BBH6JUL180.0C/P	GBZ	JUL	180	GP/SP	BJY6JUL180.0CX/PX	BGZ	JUL	180	GP/SP
BBH6JUL185.0C/P	GBZ	JUL	185	GQ/SQ	BJY6JUL185.0CX/PX	BGZ	JUL	185	GQ/SQ
BBH6JUL190.0C/P	GBZ	JUL	190	GR/SR	BJY6JUL190.0CX/PX	BGZ	JUL	190	GR/SR
BBH6JUL195.0C/P	GBZ	JUL	195	GS/SS	BJY6JUL195.0CX/PX	BGZ	JUL	195	GS/SS
BBH6JUL200.0C/P	GBZ	JUL	200	GT/ST	BJY6JUL200.0CX/PX	BGZ	JUL	200	GT/ST
BBH6JUL210.0C/P	GBZ	JUL	210	GB/SB	BJY6JUL210.0CX/PX	BGZ	JUL	210	GB/SB

Biotech HOLDRs Trust (BBH/GBZ)  
(Before 4/26/2006)  
(100 shrs BBH)

Biotech HOLDRs Trust (BJY/BGZ)  
(Beginning 4/26/2006)  
(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>
BBH6JUL220.0C/P	GBZ	JUL	220	GD/SD	BJY6JUL220.0CX/PX	BGZ	JUL	220	GD/SD
BBH6JUL230.0C/P	GBZ	JUL	230	GF/SF	BJY6JUL230.0CX/PX	BGZ	JUL	230	GF/SF
BBH6JUL240.0C/P	GBZ	JUL	240	GH/SH	BJY6JUL240.0CX/PX	BGZ	JUL	240	GH/SH
BBH6JUL250.0C/P	GBZ	JUL	250	GA/SA	BJY6JUL250.0CX/PX	BGZ	JUL	250	GA/SA
BBH6JUL260.0C/P	GBZ	JUL	260	GU/SU	BJY6JUL260.0CX/PX	BGZ	JUL	260	GU/SU
BBH6JUL270.0C/P	GBZ	JUL	270	GZ/SZ	BJY6JUL270.0CX/PX	BGZ	JUL	270	GZ/SZ
BBH6JUL280.0C/P	GBZ	JUL	280	GY/SY	BJY6JUL280.0CX/PX	BGZ	JUL	280	GY/SY
BBH6OCT140.0C/P	BBH	OCT	140	JH/VH	BJY6OCT140.0CX/PX	BJY	OCT	140	JH/VH
BBH6OCT145.0C/P	BBH	OCT	145	JI/VI	BJY6OCT145.0CX/PX	BJY	OCT	145	JI/VI
BBH6OCT150.0C/P	GBZ	OCT	150	JJ/VJ	BJY6OCT150.0CX/PX	BGZ	OCT	150	JJ/VJ
BBH6OCT155.0C/P	GBZ	OCT	155	JK/VK	BJY6OCT155.0CX/PX	BGZ	OCT	155	JK/VK
BBH6OCT160.0C/P	GBZ	OCT	160	JL/VL	BJY6OCT160.0CX/PX	BGZ	OCT	160	JL/VL
BBH6OCT165.0C/P	GBZ	OCT	165	JM/VM	BJY6OCT165.0CX/PX	BGZ	OCT	165	JM/VM
BBH6OCT170.0C/P	GBZ	OCT	170	JN/VN	BJY6OCT170.0CX/PX	BGZ	OCT	170	JN/VN
BBH6OCT175.0C/P	GBZ	OCT	175	JO/VO	BJY6OCT175.0CX/PX	BGZ	OCT	175	JO/VO
BBH6OCT180.0C/P	GBZ	OCT	180	JP/VP	BJY6OCT180.0CX/PX	BGZ	OCT	180	JP/VP
BBH6OCT185.0C/P	GBZ	OCT	185	JQ/VQ	BJY6OCT185.0CX/PX	BGZ	OCT	185	JQ/VQ
BBH6OCT190.0C/P	GBZ	OCT	190	JR/VR	BJY6OCT190.0CX/PX	BGZ	OCT	190	JR/VR
BBH6OCT195.0C/P	GBZ	OCT	195	JS/VS	BJY6OCT195.0CX/PX	BGZ	OCT	195	JS/VS
BBH6OCT200.0C/P	GBZ	OCT	200	JT/VT	BJY6OCT200.0CX/PX	BGZ	OCT	200	JT/VT
BBH6OCT210.0C/P	GBZ	OCT	210	JB/VB	BJY6OCT210.0CX/PX	BGZ	OCT	210	JB/VB
BBH6OCT220.0C/P	GBZ	OCT	220	JD/VD	BJY6OCT220.0CX/PX	BGZ	OCT	220	JD/VD
BBH6OCT230.0C/P	GBZ	OCT	230	JF/VF	BJY6OCT230.0CX/PX	BGZ	OCT	230	JF/VF
BBH6OCT240.0C/P	GBZ	OCT	240	JH/VH	BJY6OCT240.0CX/PX	BGZ	OCT	240	JH/VH
BBH6OCT250.0C/P	GBZ	OCT	250	JA/VA	BJY6OCT250.0CX/PX	BGZ	OCT	250	JA/VA
BBH6OCT260.0C/P	GBZ	OCT	260	JU/VU	BJY6OCT260.0CX/PX	BGZ	OCT	260	JU/VU
BBH6OCT270.0C/P	GBZ	OCT	270	JZ/VZ	BJY6OCT270.0CX/PX	BGZ	OCT	270	JZ/VZ
BBH6OCT280.0C/P	GBZ	OCT	280	JY/VY	BJY6OCT280.0CX/PX	BGZ	OCT	280	JY/VY
BBH6OCT290.0C/P	GBZ	OCT	290	JV/VV	BJY6OCT290.0CX/PX	BGZ	OCT	290	JV/VV

Biotech Holders Trust - 2007 Leap (BBH/OEE/VEA)  
(Before 4/26/2006)  
(100 shrs BBH)

Biotech Holders Trust - 2007 Leap (BBH/ZEZ/ZFQ)  
(Beginning 4/26/2006)  
(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>
BBH7JAN110.0C/P	OEE	JAN	110	AB/MB	BJY7JAN110.0CX/PX	ZEZ	JAN	110	AB/MB
BBH7JAN115.0C/P	OEE	JAN	115	AC/MC	BJY7JAN115.0CX/PX	ZEZ	JAN	115	AC/MC
BBH7JAN120.0C/P	OEE	JAN	120	AD/MD	BJY7JAN120.0CX/PX	ZEZ	JAN	120	AD/MD
BBH7JAN125.0C/P	OEE	JAN	125	AE/ME	BJY7JAN125.0CX/PX	ZEZ	JAN	125	AE/ME
BBH7JAN130.0C/P	OEE	JAN	130	AF/MF	BJY7JAN130.0CX/PX	ZEZ	JAN	130	AF/MF
BBH7JAN140.0C/P	OEE	JAN	140	AH/MH	BJY7JAN140.0CX/PX	ZEZ	JAN	140	AH/MH
BBH7JAN145.0C/P	OEE	JAN	145	AI/MI	BJY7JAN145.0CX/PX	ZEZ	JAN	145	AI/MI
BBH7JAN150.0C/P	OEE	JAN	150	AJ/MJ	BJY7JAN150.0CX/PX	ZEZ	JAN	150	AJ/MJ
BBH7JAN155.0C/P	OEE	JAN	155	AK/MK	BJY7JAN155.0CX/PX	ZEZ	JAN	155	AK/MK
BBH7JAN160.0C/P	OEE	JAN	160	AL/ML	BJY7JAN160.0CX/PX	ZEZ	JAN	160	AL/ML
BBH7JAN170.0C/P	OEE	JAN	170	AN/MN	BJY7JAN170.0CX/PX	ZEZ	JAN	170	AN/MN
BBH7JAN180.0C/P	OEE	JAN	180	AP/MP	BJY7JAN180.0CX/PX	ZEZ	JAN	180	AP/MP
BBH7JAN190.0C/P	OEE	JAN	190	AR/MR	BJY7JAN190.0CX/PX	ZEZ	JAN	190	AR/MR
BBH7JAN200.0C/P	OEE	JAN	200	AT/MT	BJY7JAN200.0CX/PX	ZEZ	JAN	200	AT/MT

Biotech Holders Trust - 2007 Leap (BBH/OEE/VEA)  
 (Before 4/26/2006)  
 (100 shrs BBH)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
BBH7JAN210.0C/P	VEA	JAN	210	AB/MB
BBH7JAN220.0C/P	VEA	JAN	220	AD/MD

Biotech Holders Trust - 2007 Leap (BBH/ZEZ/ZFQ)  
 (Beginning 4/26/2006)  
 (See New Deliverable Above)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
BJY7JAN210.0CX/PX	ZFQ	JAN	210	AB/MB
BJY7JAN220.0CX/PX	ZFQ	JAN	220	AD/MD

Biotech HOLDERS Trust - 2008 Leap (BBH/YEE)  
 (Before 4/26/2006)  
 (100 shrs BBH)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
BBH8JAN145.0C/P	YEE	JAN	145	AI/MI
BBH8JAN150.0C/P	YEE	JAN	150	AJ/MJ
BBH8JAN155.0C/P	YEE	JAN	155	AK/MK
BBH8JAN160.0C/P	YEE	JAN	160	AL/ML
BBH8JAN165.0C/P	YEE	JAN	165	AM/MM
BBH8JAN170.0C/P	YEE	JAN	170	AN/MN
BBH8JAN175.0C/P	YEE	JAN	175	AO/MO
BBH8JAN180.0C/P	YEE	JAN	180	AP/MP
BBH8JAN185.0C/P	YEE	JAN	185	AQ/MQ
BBH8JAN190.0C/P	YEE	JAN	190	AR/MR
BBH8JAN200.0C/P	YEE	JAN	200	AT/MT
BBH8JAN210.0C/P	YEE	JAN	210	AB/MB
BBH8JAN220.0C/P	YEE	JAN	220	AD/MD

Biotech HOLDERS Trust - 2008 Leap (BBH/LHE)  
 (Beginning 4/26/2006)  
 (See New Deliverable Above)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
BJY8JAN145.0CX/PX	LHE	JAN	145	AI/MI
BJY8JAN150.0CX/PX	LHE	JAN	150	AJ/MJ
BJY8JAN155.0CX/PX	LHE	JAN	155	AK/MK
BJY8JAN160.0CX/PX	LHE	JAN	160	AL/ML
BJY8JAN165.0CX/PX	LHE	JAN	165	AM/MM
BJY8JAN170.0CX/PX	LHE	JAN	170	AN/MN
BJY8JAN175.0CX/PX	LHE	JAN	175	AO/MO
BJY8JAN180.0CX/PX	LHE	JAN	180	AP/MP
BJY8JAN185.0CX/PX	LHE	JAN	185	AQ/MQ
BJY8JAN190.0CX/PX	LHE	JAN	190	AR/MR
BJY8JAN200.0CX/PX	LHE	JAN	200	AT/MT
BJY8JAN210.0CX/PX	LHE	JAN	210	AB/MB
BJY8JAN220.0CX/PX	LHE	JAN	220	AD/MD

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