



INTERNATIONAL SECURITIES EXCHANGE

## SERIES ADJUSTMENTS - 2006-096

### ONN INFORMATION CIRCULAR # 1498

May 15, 2006

Arch Coal, Inc. (ACI)

2 For 1 Stock Split

Ex-Distribution Date: 5/16/2006

Arch Coal, Inc. (ACI) has declared a 2 For 1 stock split payable to shareholders of record on May 5, 2006. Distribution date for the stock split will be Monday, May 15, 2006. Ex-distribution date for the stock split will be Tuesday, May 16, 2006.

#### Contract Adjustments:

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

**Adjustment Date:** Effective with exercises of Tuesday, May 16, 2006 and thereafter.  
**ISE Underlying Symbol(s):** Unchanged - ACI  
**OPRA Option Symbol(s):** Unchanged - (ACI/YEP)  
**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 Arch Coal, Inc.

#### GTC Order Cancellation:

On Monday, May 15, 2006, immediately after the ISE close, all resting orders in the ACI 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 Tuesday, May 16, 2006, trading in ACI series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series. Any additional ACI series added prior to the split date will also be adjusted in the manner outlined below.

Arch Coal, Inc. (ACI)  
(Before 5/16/2006)  
(1 Contract)

Arch Coal, Inc. (ACI)  
(Beginning 5/16/2006)  
(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>
ACI6MAY65.0C/P	ACI	MAY	65	EM/QM	ACI6MAY32.5CX/PX	ACI	MAY	32 1/2	EZ/QZ
ACI6MAY70.0C/P	ACI	MAY	70	EN/QN	ACI6MAY35.0CX/PX	ACI	MAY	35	EG/QG
ACI6MAY75.0C/P	ACI	MAY	75	EO/QO	ACI6MAY37.5CX/PX	ACI	MAY	37 1/2	EU/QU
ACI6MAY80.0C/P	ACI	MAY	80	EP/QP	ACI6MAY40.0CX/PX	ACI	MAY	40	EH/QH
ACI6MAY85.0C/P	ACI	MAY	85	EQ/QQ	ACI6MAY42.5CX/PX	ACI	MAY	42 1/2	EV/QV
ACI6MAY90.0C/P	ACI	MAY	90	ER/QR	ACI6MAY45.0CX/PX	ACI	MAY	45	EI/QI
ACI6MAY95.0C/P	ACI	MAY	95	ES/QS	ACI6MAY47.5CX/PX	ACI	MAY	47 1/2	EW/QW
ACI6MAY100.0C/P	ACI	MAY	100	ET/QT	ACI6MAY50.0CX/PX	ACI	MAY	50	EJ/QJ
ACI6MAY105.0C/P	ACI	MAY	105	EA/QA	ACI6MAY52.5CX/PX	ACI	MAY	52 1/2	EX/QX
ACI6MAY110.0C/P	ACI	MAY	110	EB/QB	ACI6MAY55.0CX/PX	ACI	MAY	55	EK/QK
ACI6MAY115.0C/P	ACI	MAY	115	EC/QC	ACI6MAY57.5CX/PX	ACI	MAY	57 1/2	EY/QY

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ACI6JUN80.0C/P	ACI	JUN	80	FP/RP	ACI6JUN40.0CX/PX	ACI	JUN	40	FH/RH
ACI6JUN85.0C/P	ACI	JUN	85	FQ/RQ	ACI6JUN42.5CX/PX	ACI	JUN	42 1/2	FV/RV
ACI6JUN90.0C/P	ACI	JUN	90	FR/RR	ACI6JUN45.0CX/PX	ACI	JUN	45	FI/RI
ACI6JUN95.0C/P	ACI	JUN	95	FS/RS	ACI6JUN47.5CX/PX	ACI	JUN	47 1/2	FW/RW
ACI6JUN100.0C/P	ACI	JUN	100	FT/RT	ACI6JUN50.0CX/PX	ACI	JUN	50	FJ/RJ
ACI6JUN105.0C/P	ACI	JUN	105	FA/RA	ACI6JUN52.5CX/PX	ACI	JUN	52 1/2	FX/RX
ACI6JUN110.0C/P	ACI	JUN	110	FB/RB	ACI6JUN55.0CX/PX	ACI	JUN	55	FK/RK
ACI6JUN115.0C/P	ACI	JUN	115	FC/RC	ACI6JUN57.5CX/PX	ACI	JUN	57 1/2	FY/RY
ACI6JUN120.0C/P	ACI	JUN	120	FD/RD	ACI6JUN60.0CX/PX	ACI	JUN	60	FL/RL
ACI6JUL50.0C/P	ACI	JUL	50	GJ/SJ	ACI6JUL25.0CX/PX	ACI	JUL	25	GE/SE
ACI6JUL55.0C/P	ACI	JUL	55	GK/SK	ACI6JUL27.5CX/PX	ACI	JUL	27 1/2	GT/ST
ACI6JUL60.0C/P	ACI	JUL	60	GL/SL	ACI6JUL30.0CX/PX	ACI	JUL	30	GF/SF
ACI6JUL65.0C/P	ACI	JUL	65	GM/SM	ACI6JUL32.5CX/PX	ACI	JUL	32 1/2	GZ/SZ
ACI6JUL70.0C/P	ACI	JUL	70	GN/SN	ACI6JUL35.0CX/PX	ACI	JUL	35	GG/SG
ACI6JUL75.0C/P	ACI	JUL	75	GO/SO	ACI6JUL37.5CX/PX	ACI	JUL	37 1/2	GU/SU
ACI6JUL80.0C/P	ACI	JUL	80	GP/SP	ACI6JUL40.0CX/PX	ACI	JUL	40	GH/SH
ACI6JUL85.0C/P	ACI	JUL	85	GQ/SQ	ACI6JUL42.5CX/PX	ACI	JUL	42 1/2	GV/SV
ACI6JUL90.0C/P	ACI	JUL	90	GR/SR	ACI6JUL45.0CX/PX	ACI	JUL	45	GI/SI
ACI6JUL95.0C/P	ACI	JUL	95	GS/SS	ACI6JUL47.5CX/PX	ACI	JUL	47 1/2	GW/SW
ACI6JUL100.0C/P	ACI	JUL	100	GT/ST	ACI6JUL50.0CX/PX	ACI	JUL	50	GJ/SJ
ACI6JUL105.0C/P	ACI	JUL	105	GA/SA	ACI6JUL52.5CX/PX	ACI	JUL	52 1/2	GX/SX
ACI6JUL110.0C/P	ACI	JUL	110	GB/SB	ACI6JUL55.0CX/PX	ACI	JUL	55	GK/SK
ACI6JUL115.0C/P	ACI	JUL	115	GC/SC	ACI6JUL57.5CX/PX	ACI	JUL	57 1/2	GY/SY
ACI6JUL120.0C/P	ACI	JUL	120	GD/SD	ACI6JUL60.0CX/PX	ACI	JUL	60	GL/SL
ACI6OCT50.0C/P	ACI	OCT	50	JJ/VJ	ACI6OCT25.0CX/PX	ACI	OCT	25	JE/VE
ACI6OCT55.0C/P	ACI	OCT	55	JK/VK	ACI6OCT27.5CX/PX	ACI	OCT	27 1/2	JT/VT
ACI6OCT60.0C/P	ACI	OCT	60	JL/VL	ACI6OCT30.0CX/PX	ACI	OCT	30	JF/VF
ACI6OCT65.0C/P	ACI	OCT	65	JM/VM	ACI6OCT32.5CX/PX	ACI	OCT	32 1/2	JZ/VZ
ACI6OCT70.0C/P	ACI	OCT	70	JN/VN	ACI6OCT35.0CX/PX	ACI	OCT	35	JG/VG
ACI6OCT75.0C/P	ACI	OCT	75	JO/VO	ACI6OCT37.5CX/PX	ACI	OCT	37 1/2	JU/VU
ACI6OCT80.0C/P	ACI	OCT	80	JP/VP	ACI6OCT40.0CX/PX	ACI	OCT	40	JH/VH
ACI6OCT85.0C/P	ACI	OCT	85	JQ/VQ	ACI6OCT42.5CX/PX	ACI	OCT	42 1/2	JV/VV
ACI6OCT90.0C/P	ACI	OCT	90	JR/VR	ACI6OCT45.0CX/PX	ACI	OCT	45	JI/VI
ACI6OCT95.0C/P	ACI	OCT	95	JS/VS	ACI6OCT47.5CX/PX	ACI	OCT	47 1/2	JW/VW
ACI6OCT100.0C/P	ACI	OCT	100	JT/VT	ACI6OCT50.0CX/PX	ACI	OCT	50	JJ/VJ
ACI6OCT105.0C/P	ACI	OCT	105	JA/VA	ACI6OCT52.5CX/PX	ACI	OCT	52 1/2	JX/VX
ACI6OCT110.0C/P	ACI	OCT	110	JB/VB	ACI6OCT55.0CX/PX	ACI	OCT	55	JK/VK
ACI6OCT115.0C/P	ACI	OCT	115	JC/VC	ACI6OCT57.5CX/PX	ACI	OCT	57 1/2	JY/VY
ACI6OCT120.0C/P	ACI	OCT	120	JD/VD	ACI6OCT60.0CX/PX	ACI	OCT	60	JL/VL

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(Before 5/16/2006)  
(1 Contract)

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(Beginning 5/16/2006)  
(2 Contracts)

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ACI7JAN30.0C/P	ACI	JAN	30	AF/MF	ACI7JAN15.0CX/PX	ACI	JAN	15	AC/MC
ACI7JAN35.0C/P	ACI	JAN	35	AG/MG	ACI7JAN17.5CX/PX	ACI	JAN	17 1/2	AR/MR
ACI7JAN40.0C/P	ACI	JAN	40	AH/MH	ACI7JAN20.0CX/PX	ACI	JAN	20	AD/MD
ACI7JAN45.0C/P	ACI	JAN	45	AI/MI	ACI7JAN22.5CX/PX	ACI	JAN	22 1/2	AS/MS
ACI7JAN50.0C/P	ACI	JAN	50	AJ/MJ	ACI7JAN25.0CX/PX	ACI	JAN	25	AE/ME
ACI7JAN55.0C/P	ACI	JAN	55	AK/MK	ACI7JAN27.5CX/PX	ACI	JAN	27 1/2	AT/MT
ACI7JAN60.0C/P	ACI	JAN	60	AL/ML	ACI7JAN30.0CX/PX	ACI	JAN	30	AF/MF
ACI7JAN65.0C/P	ACI	JAN	65	AM/MM	ACI7JAN32.5CX/PX	ACI	JAN	32 1/2	AZ/MZ
ACI7JAN70.0C/P	ACI	JAN	70	AN/MN	ACI7JAN35.0CX/PX	ACI	JAN	35	AG/MG
ACI7JAN75.0C/P	ACI	JAN	75	AO/MO	ACI7JAN37.5CX/PX	ACI	JAN	37 1/2	AU/MU
ACI7JAN80.0C/P	ACI	JAN	80	AP/MP	ACI7JAN40.0CX/PX	ACI	JAN	40	AH/MH
ACI7JAN85.0C/P	ACI	JAN	85	AQ/MQ	ACI7JAN42.5CX/PX	ACI	JAN	42 1/2	AV/MV
ACI7JAN90.0C/P	ACI	JAN	90	AR/MR	ACI7JAN45.0CX/PX	ACI	JAN	45	AI/MI
ACI7JAN95.0C/P	ACI	JAN	95	AS/MS	ACI7JAN47.5CX/PX	ACI	JAN	47 1/2	AW/MW
ACI7JAN100.0C/P	ACI	JAN	100	AT/MT	ACI7JAN50.0CX/PX	ACI	JAN	50	AJ/MJ
ACI7JAN105.0C/P	ACI	JAN	105	AA/MA	ACI7JAN52.5CX/PX	ACI	JAN	52 1/2	AX/MX
ACI7JAN110.0C/P	ACI	JAN	110	AB/MB	ACI7JAN55.0CX/PX	ACI	JAN	55	AK/MK
ACI7JAN115.0C/P	ACI	JAN	115	AC/MC	ACI7JAN57.5CX/PX	ACI	JAN	57 1/2	AY/MY
ACI7JAN120.0C/P	ACI	JAN	120	AD/MD	ACI7JAN60.0CX/PX	ACI	JAN	60	AL/ML

Arch Coal, Inc. - 2008 Leap (ACI/YEP)  
(Before 5/16/2006)  
(1 Contract)

Arch Coal, Inc. - 2008 Leap (ACI/YEP)  
(Beginning 5/16/2006)  
(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>
ACI8JAN20.0C/P	YEP	JAN	20	AD/MD	ACI8JAN10.0CX/PX	YEP	JAN	10	AB/MB
ACI8JAN25.0C/P	YEP	JAN	25	AE/ME	ACI8JAN12.5CX/PX	YEP	JAN	12 1/2	AQ/MQ
ACI8JAN30.0C/P	YEP	JAN	30	AF/MF	ACI8JAN15.0CX/PX	YEP	JAN	15	AC/MC
ACI8JAN40.0C/P	YEP	JAN	40	AH/MH	ACI8JAN20.0CX/PX	YEP	JAN	20	AD/MD
ACI8JAN45.0C/P	YEP	JAN	45	AI/MI	ACI8JAN22.5CX/PX	YEP	JAN	22 1/2	AS/MS
ACI8JAN50.0C/P	YEP	JAN	50	AJ/MJ	ACI8JAN25.0CX/PX	YEP	JAN	25	AE/ME
ACI8JAN55.0C/P	YEP	JAN	55	AK/MK	ACI8JAN27.5CX/PX	YEP	JAN	27 1/2	AT/MT
ACI8JAN60.0C/P	YEP	JAN	60	AL/ML	ACI8JAN30.0CX/PX	YEP	JAN	30	AF/MF
ACI8JAN70.0C/P	YEP	JAN	70	AN/MN	ACI8JAN35.0CX/PX	YEP	JAN	35	AG/MG
ACI8JAN75.0C/P	YEP	JAN	75	AO/MO	ACI8JAN37.5CX/PX	YEP	JAN	37 1/2	AU/MU
ACI8JAN80.0C/P	YEP	JAN	80	AP/MP	ACI8JAN40.0CX/PX	YEP	JAN	40	AH/MH
ACI8JAN85.0C/P	YEP	JAN	85	AQ/MQ	ACI8JAN42.5CX/PX	YEP	JAN	42 1/2	AV/MV
ACI8JAN90.0C/P	YEP	JAN	90	AR/MR	ACI8JAN45.0CX/PX	YEP	JAN	45	AI/MI
ACI8JAN95.0C/P	YEP	JAN	95	AS/MS	ACI8JAN47.5CX/PX	YEP	JAN	47 1/2	AW/MW
ACI8JAN100.0C/P	YEP	JAN	100	AT/MT	ACI8JAN50.0CX/PX	YEP	JAN	50	AJ/MJ
ACI8JAN105.0C/P	YEP	JAN	105	AA/MA	ACI8JAN52.5CX/PX	YEP	JAN	52 1/2	AX/MX
ACI8JAN110.0C/P	YEP	JAN	110	AB/MB	ACI8JAN55.0CX/PX	YEP	JAN	55	AK/MK
ACI8JAN115.0C/P	YEP	JAN	115	AC/MC	ACI8JAN57.5CX/PX	YEP	JAN	57 1/2	AY/MY
ACI8JAN120.0C/P	YEP	JAN	120	AD/MD	ACI8JAN60.0CX/PX	YEP	JAN	60	AL/ML

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