



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS - 2006-101

ONN INFORMATION CIRCULAR # 1504

May 18, 2006

Commercial Metals Company (CMC)

2 for 1 Stock Split

Ex-Distribution Date: 5/23/2006

Commercial Metals Company (CMC) has declared a 2 for 1 stock split payable to shareholders of record on May 8, 2006. Distribution date for the stock split will be Monday, May 22, 2006. Ex-distribution date for the stock split will be Tuesday, May 23, 2006.

Contract Adjustments:

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

Adjustment Date:	Effective with exercises of Tuesday, May 23, 2006 and thereafter
ISE Underlying Symbol(s):	Unchanged - CMC
OPRA Option Symbol(s):	Unchanged - (CMC)
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 Commercial Metals Company

GTC Order Cancellation:

On Monday, May 22, 2006, immediately after the ISE close, all resting orders in the CMC 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 contracts through the December 16, 2006 expiration date at which time it will revert to its standard limit of 25,000,000 contracts.

Adjusted Exercise Prices:

Effective with the opening of business, on Tuesday, May 23, 2006, trading in CMC series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series. Any additional CMC series added prior to the split date will also be adjusted in the manner outlined below.

Commercial Metals Company (CMC)
(Before 5/23/2006)
(1 Contract)

Commercial Metals Company (CMC)
(Beginning 5/23/2006)
(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>
CMC6JUN22.5C/P	CMC	JUN	22 1/2	FX/RX	CMC6JUN11.3CX/PX	CMC	JUN	11 1/4	FT/RT
CMC6JUN25.0C/P	CMC	JUN	25	FE/RE	CMC6JUN12.5CX/PX	CMC	JUN	12 1/2	FV/RV
CMC6JUN30.0C/P	CMC	JUN	30	FF/RF	CMC6JUN15.0CX/PX	CMC	JUN	15	FC/RC
CMC6JUN35.0C/P	CMC	JUN	35	FG/RG	CMC6JUN17.5CX/PX	CMC	JUN	17 1/2	FW/RW
CMC6JUN40.0C/P	CMC	JUN	40	FH/RH	CMC6JUN20.0CX/PX	CMC	JUN	20	FD/RD
CMC6JUN45.0C/P	CMC	JUN	45	FI/RI	CMC6JUN22.5CX/PX	CMC	JUN	22 1/2	FX/RX
CMC6JUN50.0C/P	CMC	JUN	50	FJ/RJ	CMC6JUN25.0CX/PX	CMC	JUN	25	FE/RE
CMC6JUN55.0C/P	CMC	JUN	55	FK/RK	CMC6JUN27.5CX/PX	CMC	JUN	27 1/2	FY/RY
CMC6JUN60.0C/P	CMC	JUN	60	FL/RL	CMC6JUN30.0CX/PX	CMC	JUN	30	FF/RF
CMC6JUN65.0C/P	CMC	JUN	65	FM/RM	CMC6JUN32.5CX/PX	CMC	JUN	32 1/2	FZ/RZ
CMC6JUN70.0C/P	CMC	JUN	70	FN/RN	CMC6JUN35.0CX/PX	CMC	JUN	35	FG/RG

Commercial Metals Company (CMC)
 (Before 5/23/2006)
 (1 Contract)

Commercial Metals Company (CMC)
 (Beginning 5/23/2006)
 (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>
CMC6SEP25.0C/P	CMC	SEP	25	IE/UE	CMC6SEP12.5CX/PX	CMC	SEP	12 1/2	IV/UV
CMC6SEP30.0C/P	CMC	SEP	30	IF/UF	CMC6SEP15.0CX/PX	CMC	SEP	15	IC/UC
CMC6SEP35.0C/P	CMC	SEP	35	IG/UG	CMC6SEP17.5CX/PX	CMC	SEP	17 1/2	IW/UW
CMC6SEP40.0C/P	CMC	SEP	40	IH/UH	CMC6SEP20.0CX/PX	CMC	SEP	20	ID/UD
CMC6SEP45.0C/P	CMC	SEP	45	II/UI	CMC6SEP22.5CX/PX	CMC	SEP	22 1/2	IX/UX
CMC6SEP50.0C/P	CMC	SEP	50	IJ/UJ	CMC6SEP25.0CX/PX	CMC	SEP	25	IE/UE
CMC6SEP55.0C/P	CMC	SEP	55	IK/UK	CMC6SEP27.5CX/PX	CMC	SEP	27 1/2	IY/UY
CMC6SEP60.0C/P	CMC	SEP	60	IL/UL	CMC6SEP30.0CX/PX	CMC	SEP	30	IF/UF
CMC6SEP65.0C/P	CMC	SEP	65	IM/UM	CMC6SEP32.5CX/PX	CMC	SEP	32 1/2	IZ/UZ
CMC6SEP70.0C/P	CMC	SEP	70	IN/UN	CMC6SEP35.0CX/PX	CMC	SEP	35	IG/UG
CMC6SEP75.0C/P	CMC	SEP	75	IO/UO	CMC6SEP37.5CX/PX	CMC	SEP	37 1/2	IU/UU
CMC6DEC40.0C/P	CMC	DEC	40	LH/XH	CMC6DEC20.0CX/PX	CMC	DEC	20	LD/XD
CMC6DEC45.0C/P	CMC	DEC	45	LI/XI	CMC6DEC22.5CX/PX	CMC	DEC	22 1/2	LX/XX
CMC6DEC50.0C/P	CMC	DEC	50	LJ/XJ	CMC6DEC25.0CX/PX	CMC	DEC	25	LE/XE
CMC6DEC55.0C/P	CMC	DEC	55	LK/XK	CMC6DEC27.5CX/PX	CMC	DEC	27 1/2	LY/XY
CMC6DEC60.0C/P	CMC	DEC	60	LL/XL	CMC6DEC30.0CX/PX	CMC	DEC	30	LF/XF
CMC6DEC65.0C/P	CMC	DEC	65	LM/XM	CMC6DEC32.5CX/PX	CMC	DEC	32 1/2	LZ/XZ
CMC6DEC70.0C/P	CMC	DEC	70	LN/XN	CMC6DEC35.0CX/PX	CMC	DEC	35	LG/XG
CMC6DEC75.0C/P	CMC	DEC	75	LO/XO	CMC6DEC37.5CX/PX	CMC	DEC	37 1/2	LU/XU

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