



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS - 2006-103
ONN INFORMATION CIRCULAR # 1512
May 22, 2006

J2 Global Communications, Inc. (JCOM)
2 for 1 Stock Split
Ex-Distribution Date: 5/25/2006

J2 Global Communications, Inc. (JQF/JCOM) has declared a 2 for 1 stock split payable to shareholders of record on May 15, 2006. Distribution date for the stock split will be Wednesday, May 24, 2006. Ex-distribution date for the stock split will be Thursday, May 25, 2006.

Contract Adjustments:

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all J2 Global Communications, Inc. options will be adjusted as follows:

Adjustment Date: Effective with exercises of Thursday, May 25, 2006 and thereafter.
ISE Underlying Symbol(s): Unchanged - JCOM
OPRA Option Symbol(s): Unchanged - (JQF/VJS/WJX)
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 J2 Global Communications, Inc.

GTC Order Cancellation:

On Wednesday, May 24, 2006, immediately after the ISE close, all resting orders in the JCOM 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 40,000,000 Shares through the January 19, 2008 expiration date at which time it will revert to its standard limit of 7,500,000 Shares.

Adjusted Exercise Prices:

Effective with the opening of business, on Thursday, May 25, 2006, trading in JCOM series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series. Any additional JCOM series added prior to the split date will also be adjusted in the manner outlined below.

J2 Global Communications, Inc. (JCOM/JQF)
(Before 5/25/2006)
(1 Contract)

J2 Global Communications, Inc. (JCOM/JQF)
(Beginning 5/25/2006)
(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>
JCOM6JUN25.0C/P	JQF	JUN	25	FE/RE	JCOM6JUN12.5CX/PX	JQF	JUN	12 1/2	FV/RV
JCOM6JUN30.0C/P	JQF	JUN	30	FF/RF	JCOM6JUN15.0CX/PX	JQF	JUN	15	FC/RC
JCOM6JUN35.0C/P	JQF	JUN	35	FG/RG	JCOM6JUN17.5CX/PX	JQF	JUN	17 1/2	FW/RW
JCOM6JUN40.0C/P	JQF	JUN	40	FH/RH	JCOM6JUN20.0CX/PX	JQF	JUN	20	FD/RD
JCOM6JUN45.0C/P	JQF	JUN	45	FI/RI	JCOM6JUN22.5CX/PX	JQF	JUN	22 1/2	FX/RX
JCOM6JUN50.0C/P	JQF	JUN	50	FJ/RJ	JCOM6JUN25.0CX/PX	JQF	JUN	25	FE/RE
JCOM6JUN55.0C/P	JQF	JUN	55	FK/RK	JCOM6JUN27.5CX/PX	JQF	JUN	27 1/2	FY/RY
JCOM6JUN60.0C/P	JQF	JUN	60	FL/RL	JCOM6JUN30.0CX/PX	JQF	JUN	30	FF/RF
JCOM6JUN65.0C/P	JQF	JUN	65	FM/RM	JCOM6JUN32.5CX/PX	JQF	JUN	32 1/2	FZ/RZ

J2 Global Communications, Inc. (JCOM/JQF)
(Before 5/25/2006)
(1 Contract)

J2 Global Communications, Inc. (JCOM/JQF)
(Beginning 5/25/2006)
(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>
JCOM6JUL35.0C/P	JQF	JUL	35	GG/SG	JCOM6JUL17.5CX/PX	JQF	JUL	17 1/2	GW/SW
JCOM6JUL40.0C/P	JQF	JUL	40	GH/SH	JCOM6JUL20.0CX/PX	JQF	JUL	20	GD/SD
JCOM6JUL45.0C/P	JQF	JUL	45	GI/SI	JCOM6JUL22.5CX/PX	JQF	JUL	22 1/2	GX/SX
JCOM6JUL50.0C/P	JQF	JUL	50	GJ/SJ	JCOM6JUL25.0CX/PX	JQF	JUL	25	GE/SE
JCOM6JUL55.0C/P	JQF	JUL	55	GK/SK	JCOM6JUL27.5CX/PX	JQF	JUL	27 1/2	GY/SY
JCOM6JUL60.0C/P	JQF	JUL	60	GL/SL	JCOM6JUL30.0CX/PX	JQF	JUL	30	GF/SF
JCOM6JUL65.0C/P	JQF	JUL	65	GM/SM	JCOM6JUL32.5CX/PX	JQF	JUL	32 1/2	GZ/SZ
JCOM6SEP25.0C/P	JQF	SEP	25	IE/UE	JCOM6SEP12.5CX/PX	JQF	SEP	12 1/2	IV/UV
JCOM6SEP30.0C/P	JQF	SEP	30	IF/UF	JCOM6SEP15.0CX/PX	JQF	SEP	15	IC/UC
JCOM6SEP35.0C/P	JQF	SEP	35	IG/UG	JCOM6SEP17.5CX/PX	JQF	SEP	17 1/2	IW/UW
JCOM6SEP40.0C/P	JQF	SEP	40	IH/UH	JCOM6SEP20.0CX/PX	JQF	SEP	20	ID/UD
JCOM6SEP45.0C/P	JQF	SEP	45	II/UI	JCOM6SEP22.5CX/PX	JQF	SEP	22 1/2	IX/UX
JCOM6SEP50.0C/P	JQF	SEP	50	IJ/UJ	JCOM6SEP25.0CX/PX	JQF	SEP	25	IE/UE
JCOM6SEP55.0C/P	JQF	SEP	55	IK/UK	JCOM6SEP27.5CX/PX	JQF	SEP	27 1/2	IY/UY
JCOM6SEP60.0C/P	JQF	SEP	60	IL/UL	JCOM6SEP30.0CX/PX	JQF	SEP	30	IF/UF
JCOM6DEC30.0C/P	JQF	DEC	30	LF/XF	JCOM6DEC15.0CX/PX	JQF	DEC	15	LC/XC
JCOM6DEC35.0C/P	JQF	DEC	35	LG/XG	JCOM6DEC17.5CX/PX	JQF	DEC	17 1/2	LW/XW
JCOM6DEC40.0C/P	JQF	DEC	40	LH/XH	JCOM6DEC20.0CX/PX	JQF	DEC	20	LD/XD
JCOM6DEC45.0C/P	JQF	DEC	45	LI/XI	JCOM6DEC22.5CX/PX	JQF	DEC	22 1/2	LX/XX
JCOM6DEC50.0C/P	JQF	DEC	50	LJ/XJ	JCOM6DEC25.0CX/PX	JQF	DEC	25	LE/XE
JCOM6DEC55.0C/P	JQF	DEC	55	LK/XK	JCOM6DEC27.5CX/PX	JQF	DEC	27 1/2	LY/XY
JCOM6DEC60.0C/P	JQF	DEC	60	LL/XL	JCOM6DEC30.0CX/PX	JQF	DEC	30	LF/XF

J2 Global Communications, Inc. - 2007 Leap (JCOM/VJS)
(Before 5/25/2006)
(1 Contract)

J2 Global Communications, Inc. - 2007 Leap (JCOM/VJS)
(Beginning 5/25/2006)
(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>
JCOM7JAN30.0C/P	VJS	JAN	30	AF/MF	JCOM7JAN15.0CX/PX	VJS	JAN	15	AC/MC
JCOM7JAN35.0C/P	VJS	JAN	35	AG/MG	JCOM7JAN17.5CX/PX	VJS	JAN	17 1/2	AW/MW
JCOM7JAN40.0C/P	VJS	JAN	40	AH/MH	JCOM7JAN20.0CX/PX	VJS	JAN	20	AD/MD
JCOM7JAN45.0C/P	VJS	JAN	45	AI/MI	JCOM7JAN22.5CX/PX	VJS	JAN	22 1/2	AX/MX
JCOM7JAN50.0C/P	VJS	JAN	50	AJ/MJ	JCOM7JAN25.0CX/PX	VJS	JAN	25	AE/ME
JCOM7JAN55.0C/P	VJS	JAN	55	AK/MK	JCOM7JAN27.5CX/PX	VJS	JAN	27 1/2	AY/MY
JCOM7JAN60.0C/P	VJS	JAN	60	AL/ML	JCOM7JAN30.0CX/PX	VJS	JAN	30	AF/MF
JCOM7JAN65.0C/P	VJS	JAN	65	AM/MM	JCOM7JAN32.5CX/PX	VJS	JAN	32 1/2	AZ/MZ
JCOM7JAN70.0C/P	VJS	JAN	70	AN/MN	JCOM7JAN35.0CX/PX	VJS	JAN	35	AG/MG
JCOM7JAN75.0C/P	VJS	JAN	75	AO/MO	JCOM7JAN37.5CX/PX	VJS	JAN	37 1/2	AU/MU

J2 Global Communications, Inc. - 2008 Leap (JCOM/WJX)
(Before 5/25/2006)
(1 Contract)

J2 Global Communications, Inc. - 2008 Leap (JCOM/WJX)
(Beginning 5/25/2006)
(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>
JCOM8JAN25.0C/P	WJX	JAN	25	AE/ME	JCOM8JAN12.5CX/PX	WJX	JAN	12 1/2	AV/MV
JCOM8JAN30.0C/P	WJX	JAN	30	AF/MF	JCOM8JAN15.0CX/PX	WJX	JAN	15	AC/MC
JCOM8JAN35.0C/P	WJX	JAN	35	AG/MG	JCOM8JAN17.5CX/PX	WJX	JAN	17 1/2	AW/MW
JCOM8JAN40.0C/P	WJX	JAN	40	AH/MH	JCOM8JAN20.0CX/PX	WJX	JAN	20	AD/MD
JCOM8JAN45.0C/P	WJX	JAN	45	AI/MI	JCOM8JAN22.5CX/PX	WJX	JAN	22 1/2	AX/MX
JCOM8JAN50.0C/P	WJX	JAN	50	AJ/MJ	JCOM8JAN25.0CX/PX	WJX	JAN	25	AE/ME
JCOM8JAN55.0C/P	WJX	JAN	55	AK/MK	JCOM8JAN27.5CX/PX	WJX	JAN	27 1/2	AY/MY
JCOM8JAN60.0C/P	WJX	JAN	60	AL/ML	JCOM8JAN30.0CX/PX	WJX	JAN	30	AF/MF
JCOM8JAN65.0C/P	WJX	JAN	65	AM/MM	JCOM8JAN32.5CX/PX	WJX	JAN	32 1/2	AZ/MZ

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