



SERIES ADJUSTMENTS - 2006-122
ONN INFORMATION CIRCULAR # 1541
June 8, 2006

Federated Department Stores, Inc. (FD)
2 for 1 Stock Split
Ex-Distribution Date: 6/12/2006

Federated Department Stores, Inc. (FD) has declared a 2 for 1 stock split payable to shareholders of record on May 26, 2006. Distribution date for the stock split will be Friday, June 9, 2006. Ex-distribution date for the stock split will be Monday, June 12, 2006.

Contract Adjustments:

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

Adjustment Date: Effective with exercises of Monday, June 12, 2006 and thereafter
ISE Underlying Symbol(s): Unchanged - FD
OPRA Option Symbol(s): Unchanged - (FD/VFD/WDF)
No. of Contracts: 2
Strike Prices: Reduced by dividing existing strikes by 2 and rounding to the nearest eight
Multiplier: 100 (e.g., Premium of 1.00 = \$100)
New Deliverable/Contract: Unchanged - 100 Shares of Federated Department Stores, Inc.

Previously Adjusted
ISE Underlying Symbol(s): **Unchanged - MZY**
OPRA Option Symbol(s): **Unchanged - ZZN/LZN**
No. of Contracts: **Unchanged**
Strike Prices: **Unchanged**
Multiplier: **100 (e.g., Premium of 1.00 = \$100)**
New Deliverable/Contract: **1) 62 Federated Department Stores, Inc. (FD) Common Shares.**
2) \$1,785.78 Cash

GTC Order Cancellation

On Friday, June 9, 2006, immediately after the ISE close, all resting orders in the FD 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 Monday, June 12, 2006, trading in FD series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series. Any additional FD series added prior to the split date will also be adjusted in the manner outlined below.

Federated Department Stores (FD) (Before 6/12/2006) (1 Contract)					Federated Department Stores (FD) (Beginning 6/12/2006) (2 Contracts)				
ISE Series	OPRA	Month	Strike	Calls/Puts	ISE Series	OPRA	Month	Strike	Calls/Puts
FD6JUN60.0C/P	FD	JUN	60	FL/RL	FD6JUN30.0CX/PX	FD	JUN	30	FF/RF
FD6JUN65.0C/P	FD	JUN	65	FM/RM	FD6JUN32.5CX/PX	FD	JUN	32 1/2	FZ/RZ
FD6JUN70.0C/P	FD	JUN	70	FN/RN	FD6JUN35.0CX/PX	FD	JUN	35	FG/RG
FD6JUN75.0C/P	FD	JUN	75	FO/RO	FD6JUN37.5CX/PX	FD	JUN	37 1/2	FU/RU
FD6JUN80.0C/P	FD	JUN	80	FP/RP	FD6JUN40.0CX/PX	FD	JUN	40	FH/RH
FD6JUN85.0C/P	FD	JUN	85	FQ/RQ	FD6JUN42.5CX/PX	FD	JUN	42 1/2	FV/RV
FD6JUN90.0C/P	FD	JUN	90	FR/RR	FD6JUN45.0CX/PX	FD	JUN	45	FI/RI

Federated Department Stores (FD)
(Before 6/12/2006)
(1 Contract)

Federated Department Stores (FD)
(Beginning 6/12/2006)
(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>
FD6JUL60.0C/P	FD	JUL	60	GL/SL	FD6JUL30.0CX/PX	FD	JUL	30	GF/SF
FD6JUL65.0C/P	FD	JUL	65	GM/SM	FD6JUL32.5CX/PX	FD	JUL	32 1/2	GZ/SZ
FD6JUL70.0C/P	FD	JUL	70	GN/SN	FD6JUL35.0CX/PX	FD	JUL	35	GG/SG
FD6JUL75.0C/P	FD	JUL	75	GO/SO	FD6JUL37.5CX/PX	FD	JUL	37 1/2	GU/SU
FD6JUL80.0C/P	FD	JUL	80	GP/SP	FD6JUL40.0CX/PX	FD	JUL	40	GH/SH
FD6JUL85.0C/P	FD	JUL	85	GQ/SQ	FD6JUL42.5CX/PX	FD	JUL	42 1/2	GV/SV
FD6JUL90.0C/P	FD	JUL	90	GR/SR	FD6JUL45.0CX/PX	FD	JUL	45	GI/SI
FD6AUG50.0C/P	FD	AUG	50	HJ/TJ	FD6AUG25.0CX/PX	FD	AUG	25	HE/TE
FD6AUG55.0C/P	FD	AUG	55	HK/TK	FD6AUG27.5CX/PX	FD	AUG	27 1/2	HY/TY
FD6AUG60.0C/P	FD	AUG	60	HL/TL	FD6AUG30.0CX/PX	FD	AUG	30	HF/TF
FD6AUG65.0C/P	FD	AUG	65	HM/TM	FD6AUG32.5CX/PX	FD	AUG	32 1/2	HZ/TZ
FD6AUG70.0C/P	FD	AUG	70	HN/TN	FD6AUG35.0CX/PX	FD	AUG	35	HG/TG
FD6AUG75.0C/P	FD	AUG	75	HO/TO	FD6AUG37.5CX/PX	FD	AUG	37 1/2	HU/TU
FD6AUG80.0C/P	FD	AUG	80	HP/TP	FD6AUG40.0CX/PX	FD	AUG	40	HH/TH
FD6AUG85.0C/P	FD	AUG	85	HQ/TQ	FD6AUG42.5CX/PX	FD	AUG	42 1/2	HV/TV
FD6AUG90.0C/P	FD	AUG	90	HR/TR	FD6AUG45.0CX/PX	FD	AUG	45	HI/TI
FD6NOV60.0C/P	FD	NOV	60	KL/WL	FD6NOV30.0CX/PX	FD	NOV	30	KF/WF
FD6NOV65.0C/P	FD	NOV	65	KM/WM	FD6NOV32.5CX/PX	FD	NOV	32 1/2	KZ/WZ
FD6NOV70.0C/P	FD	NOV	70	KN/WN	FD6NOV35.0CX/PX	FD	NOV	35	KG/WG
FD6NOV75.0C/P	FD	NOV	75	KO/WO	FD6NOV37.5CX/PX	FD	NOV	37 1/2	KU/WU
FD6NOV80.0C/P	FD	NOV	80	KP/WP	FD6NOV40.0CX/PX	FD	NOV	40	KH/WH
FD6NOV85.0C/P	FD	NOV	85	KQ/WQ	FD6NOV42.5CX/PX	FD	NOV	42 1/2	KV/WV
FD6NOV90.0C/P	FD	NOV	90	KR/WR	FD6NOV45.0CX/PX	FD	NOV	45	KI/VI

Federated Department Stores - 2007 Leap (FD/VFD)
(Before 6/12/2006)
(1 Contract)

Federated Department Stores - 2007 Leap (FD/VFD)
(Beginning 6/12/2006)
(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>
FD7JAN30.0C/P	VFD	JAN	30	AF/MF	FD7JAN15.0CX/PX	VFD	JAN	15	AC/MC
FD7JAN40.0C/P	VFD	JAN	40	AH/MH	FD7JAN20.0CX/PX	VFD	JAN	20	AD/MD
FD7JAN50.0C/P	VFD	JAN	50	AJ/MJ	FD7JAN25.0CX/PX	VFD	JAN	25	AE/ME
FD7JAN60.0C/P	VFD	JAN	60	AL/ML	FD7JAN30.0CX/PX	VFD	JAN	30	AF/MF
FD7JAN70.0C/P	VFD	JAN	70	AN/MN	FD7JAN35.0CX/PX	VFD	JAN	35	AG/MG
FD7JAN75.0C/P	VFD	JAN	75	AO/MO	FD7JAN37.5CX/PX	VFD	JAN	37 1/2	AU/MU
FD7JAN80.0C/P	VFD	JAN	80	AP/MP	FD7JAN40.0CX/PX	VFD	JAN	40	AH/MH
FD7JAN85.0C/P	VFD	JAN	85	AQ/MQ	FD7JAN42.5CX/PX	VFD	JAN	42 1/2	AV/MV
FD7JAN90.0C/P	VFD	JAN	90	AR/MR	FD7JAN45.0CX/PX	VFD	JAN	45	AI/MI
FD7JAN95.0C/P	VFD	JAN	95	AS/MS	FD7JAN47.5CX/PX	VFD	JAN	47 1/2	AW/MW

Federated Department Stores - 2008 Leap (FD/WDF)
(Before 6/12/2006)
(1 Contract)

Federated Department Stores - 2008 Leap (FD/WDF)
(Beginning 6/12/2006)
(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>
FD8JAN50.0C/P	WDF	JAN	50	AJ/MJ	FD8JAN25.0CX/PX	WDF	JAN	25	AE/ME
FD8JAN55.0C/P	WDF	JAN	55	AK/MK	FD8JAN27.5CX/PX	WDF	JAN	27 1/2	AY/MY
FD8JAN60.0C/P	WDF	JAN	60	AL/ML	FD8JAN30.0CX/PX	WDF	JAN	30	AF/MF
FD8JAN65.0C/P	WDF	JAN	65	AM/MM	FD8JAN32.5CX/PX	WDF	JAN	32 1/2	AZ/MZ
FD8JAN70.0C/P	WDF	JAN	70	AN/MN	FD8JAN35.0CX/PX	WDF	JAN	35	AG/MG
FD8JAN75.0C/P	WDF	JAN	75	AO/MO	FD8JAN37.5CX/PX	WDF	JAN	37 1/2	AU/MU
FD8JAN80.0C/P	WDF	JAN	80	AP/MP	FD8JAN40.0CX/PX	WDF	JAN	40	AH/MH
FD8JAN85.0C/P	WDF	JAN	85	AQ/MQ	FD8JAN42.5CX/PX	WDF	JAN	42 1/2	AV/MV
FD8JAN90.0C/P	WDF	JAN	90	AR/MR	FD8JAN45.0CX/PX	WDF	JAN	45	AI/MI
FD8JAN95.0C/P	WDF	JAN	95	AS/MS	FD8JAN47.5CX/PX	WDF	JAN	47 1/2	AW/MW

Questions regarding this release may be directed to Iris Rodriguez at (212) 897-026