



SERIES ADJUSTMENTS - 2006-124
ONN INFORMATION CIRCULAR # 1546
June 13, 2006

Kerr McGee (KMG)
2 for 1 Stock Split
Ex-Distribution Date: 6/15/2006

Kerr McGee (KMG) has declared a 2 for 1 stock split payable to shareholders of record on June 2, 2006. Distribution date for the stock split will be Wednesday, June 14, 2006. Ex-distribution date for the stock split will be Thursday, June 15, 2006.

Contract Adjustments:

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

Adjustment Date: Effective with exercises of Thursday, June 15, 2006 and thereafter
ISE Underlying Symbol(s): Unchanged - KMG
OPRA Option Symbol(s): Unchanged - (KMG/YNK/OGM)
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 Kerr McGee

Previously Adjusted

ISE Underlying Symbol(s): Unchanged- KMC
OPRA Option Symbol(s): Unchanged - KMO/LGC
No. of Contracts: Unchanged
Multiplier: 100 (e.g., Premium of 1.00 = \$100)
New Deliverable/Contract: 1) 200 Kerr - McGee Corporation (KMG) Common Shares
2) 20 Tronox Incorporated (TRX.B) Class B Common Shares
3) \$2.79 Cash

GTC Order Cancellation

On Wednesday, June 14, 2006, immediately after the ISE close, all resting orders in the KMG 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 17, 2009 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 Thursday, June 15, 2006, trading in KMG series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series. Any additional KMG series added prior to the split date will also be adjusted in the manner outlined below.

Kerr McGee (KMG) (Before 6/15/2006) (1 Contract)					Kerr McGee (KMG) (Beginning 6/15/2006) (2 Contracts)				
ISE Series	OPRA	Month	Strike	Calls/Puts	ISE Series	OPRA	Month	Strike	Calls/Puts
KMG6JUN85.0C/P	KMG	JUN	85	FQ/RQ	KMG6JUN42.5CX/PX	KMG	JUN	42 1/2	FV/RV
KMG6JUN90.0C/P	KMG	JUN	90	FR/RR	KMG6JUN45.0CX/PX	KMG	JUN	45	FI/RI
KMG6JUN95.0C/P	KMG	JUN	95	FS/RS	KMG6JUN47.5CX/PX	KMG	JUN	47 1/2	FW/RW
KMG6JUN100.0C/P	KMG	JUN	100	FT/RT	KMG6JUN50.0CX/PX	KMG	JUN	50	FJ/RJ
KMG6JUN105.0C/P	KMG	JUN	105	FA/RA	KMG6JUN52.5CX/PX	KMG	JUN	52 1/2	FX/RX
KMG6JUN110.0C/P	KMG	JUN	110	FB/RB	KMG6JUN55.0CX/PX	KMG	JUN	55	FK/RK
KMG6JUN115.0C/P	KMG	JUN	115	FC/RC	KMG6JUN57.5CX/PX	KMG	JUN	57 1/2	FY/RY

Kerr McGee (KMG)
(Before 6/15/2006)
(1 Contract)

Kerr McGee (KMG)
(Beginning 6/15/2006)
(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>
KMG6JUN120.0C/P	KMG	JUN	120	FD/RD	KMG6JUN60.0CX/PX	KMG	JUN	60	FL/RL
KMG6JUN125.0C/P	KMG	JUN	125	FE/RE	KMG6JUN62.5CX/PX	KMG	JUN	62 1/2	FZ/RZ
KMG6JUN130.0C/P	KMG	JUN	130	FF/RF	KMG6JUN65.0CX/PX	KMG	JUN	65	FM/RM
KMG6JUN135.0C/P	KMG	JUN	135	FG/RG	KMG6JUN67.5CX/PX	KMG	JUN	67 1/2	FU/RU
KMG6JUN140.0C/P	KMG	JUN	140	FH/RH	KMG6JUN70.0CX/PX	KMG	JUN	70	FN/RN
KMG6JUN145.0C/P	KMG	JUN	145	FI/RI	KMG6JUN72.5CX/PX	KMG	JUN	72 1/2	FA/RA
KMG6JUL90.0C/P	KMG	JUL	90	GR/SR	KMG6JUL45.0CX/PX	KMG	JUL	45	GI/SI
KMG6JUL95.0C/P	KMG	JUL	95	GS/SS	KMG6JUL47.5CX/PX	KMG	JUL	47 1/2	GW/SW
KMG6JUL100.0C/P	KMG	JUL	100	GT/ST	KMG6JUL50.0CX/PX	KMG	JUL	50	GJ/SJ
KMG6JUL105.0C/P	KMG	JUL	105	GA/SA	KMG6JUL52.5CX/PX	KMG	JUL	52 1/2	GX/SX
KMG6JUL110.0C/P	KMG	JUL	110	GB/SB	KMG6JUL55.0CX/PX	KMG	JUL	55	GK/SK
KMG6JUL115.0C/P	KMG	JUL	115	GC/SC	KMG6JUL57.5CX/PX	KMG	JUL	57 1/2	GY/SY
KMG6JUL120.0C/P	KMG	JUL	120	GD/SD	KMG6JUL60.0CX/PX	KMG	JUL	60	GL/SL
KMG6JUL125.0C/P	KMG	JUL	125	GE/SE	KMG6JUL62.5CX/PX	KMG	JUL	62 1/2	GZ/SZ
KMG6JUL130.0C/P	KMG	JUL	130	GF/SF	KMG6JUL65.0CX/PX	KMG	JUL	65	GM/SM
KMG6JUL135.0C/P	KMG	JUL	135	GG/SG	KMG6JUL67.5CX/PX	KMG	JUL	67 1/2	GU/SU
KMG6JUL140.0C/P	KMG	JUL	140	GH/SH	KMG6JUL70.0CX/PX	KMG	JUL	70	GN/SN
KMG6JUL145.0C/P	KMG	JUL	145	GI/SI	KMG6JUL72.5CX/PX	KMG	JUL	72 1/2	GA/SA
KMG6OCT90.0C/P	KMG	OCT	90	JR/VR	KMG6OCT45.0CX/PX	KMG	OCT	45	JI/VI
KMG6OCT95.0C/P	KMG	OCT	95	JS/VS	KMG6OCT47.5CX/PX	KMG	OCT	47 1/2	JW/VW
KMG6OCT100.0C/P	KMG	OCT	100	JT/VT	KMG6OCT50.0CX/PX	KMG	OCT	50	JJ/VJ
KMG6OCT105.0C/P	KMG	OCT	105	JA/VA	KMG6OCT52.5CX/PX	KMG	OCT	52 1/2	JX/VX
KMG6OCT110.0C/P	KMG	OCT	110	JB/VB	KMG6OCT55.0CX/PX	KMG	OCT	55	JK/VK
KMG6OCT115.0C/P	KMG	OCT	115	JC/VC	KMG6OCT57.5CX/PX	KMG	OCT	57 1/2	JY/VY
KMG6OCT120.0C/P	KMG	OCT	120	JD/VD	KMG6OCT60.0CX/PX	KMG	OCT	60	JL/VL
KMG6OCT125.0C/P	KMG	OCT	125	JE/VE	KMG6OCT62.5CX/PX	KMG	OCT	62 1/2	JZ/VZ
KMG6OCT130.0C/P	KMG	OCT	130	JF/VF	KMG6OCT65.0CX/PX	KMG	OCT	65	JM/VM
KMG6OCT135.0C/P	KMG	OCT	135	JG/VG	KMG6OCT67.5CX/PX	KMG	OCT	67 1/2	JU/VU
KMG6OCT140.0C/P	KMG	OCT	140	JH/VH	KMG6OCT70.0CX/PX	KMG	OCT	70	JN/VN
KMG6OCT145.0C/P	KMG	OCT	145	JI/VI	KMG6OCT72.5CX/PX	KMG	OCT	72 1/2	JA/VA
KMG7JAN90.0C/P	KMG	JAN	90	AR/MR	KMG7JAN45.0CX/PX	KMG	JAN	45	AI/MI
KMG7JAN95.0C/P	KMG	JAN	95	AS/MS	KMG7JAN47.5CX/PX	KMG	JAN	47 1/2	AW/MW
KMG7JAN100.0C/P	KMG	JAN	100	AT/MT	KMG7JAN50.0CX/PX	KMG	JAN	50	AJ/MJ
KMG7JAN105.0C/P	KMG	JAN	105	AA/MA	KMG7JAN52.5CX/PX	KMG	JAN	52 1/2	AX/MX
KMG7JAN110.0C/P	KMG	JAN	110	AB/MB	KMG7JAN55.0CX/PX	KMG	JAN	55	AK/MK
KMG7JAN115.0C/P	KMG	JAN	115	AC/MC	KMG7JAN57.5CX/PX	KMG	JAN	57 1/2	AY/MY
KMG7JAN120.0C/P	KMG	JAN	120	AD/MD	KMG7JAN60.0CX/PX	KMG	JAN	60	AL/ML
KMG7JAN125.0C/P	KMG	JAN	125	AE/ME	KMG7JAN62.5CX/PX	KMG	JAN	62 1/2	AZ/MZ
KMG7JAN130.0C/P	KMG	JAN	130	AF/MF	KMG7JAN65.0CX/PX	KMG	JAN	65	AM/MM
KMG7JAN135.0C/P	KMG	JAN	135	AG/MG	KMG7JAN67.5CX/PX	KMG	JAN	67 1/2	AU/MU
KMG7JAN140.0C/P	KMG	JAN	140	AH/MH	KMG7JAN70.0CX/PX	KMG	JAN	70	AN/MN
KMG7JAN145.0C/P	KMG	JAN	145	AI/MI	KMG7JAN72.5CX/PX	KMG	JAN	72 1/2	AA/MA

Kerr McGee - 2008 Leap (KMG/YNK)
(Before 6/15/2006)
(1 Contract)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
KMG8JAN70.0C/P	YNK	JAN	70	AN/MN
KMG8JAN80.0C/P	YNK	JAN	80	AP/MP
KMG8JAN90.0C/P	YNK	JAN	90	AR/MR
KMG8JAN95.0C/P	YNK	JAN	95	AS/MS
KMG8JAN100.0C/P	YNK	JAN	100	AT/MT
KMG8JAN105.0C/P	YNK	JAN	105	AA/MA
KMG8JAN110.0C/P	YNK	JAN	110	AB/MB
KMG8JAN115.0C/P	YNK	JAN	115	AC/MC
KMG8JAN120.0C/P	YNK	JAN	120	AD/MD
KMG8JAN125.0C/P	YNK	JAN	125	AE/ME
KMG8JAN130.0C/P	YNK	JAN	130	AF/MF
KMG8JAN135.0C/P	YNK	JAN	135	AG/MG
KMG8JAN140.0C/P	YNK	JAN	140	AH/MH

Kerr McGee - 2008 Leap (KMG/YNK)
(Beginning 6/15/2006)
(2 Contracts)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
KMG8JAN35.0CX/PX	YNK	JAN	35	AG/MG
KMG8JAN40.0CX/PX	YNK	JAN	40	AH/MH
KMG8JAN45.0CX/PX	YNK	JAN	45	AI/MI
KMG8JAN47.5CX/PX	YNK	JAN	47 1/2	AW/MW
KMG8JAN50.0CX/PX	YNK	JAN	50	AJ/MJ
KMG8JAN52.5CX/PX	YNK	JAN	52 1/2	AX/MX
KMG8JAN55.0CX/PX	YNK	JAN	55	AK/MK
KMG8JAN57.5CX/PX	YNK	JAN	57 1/2	AY/MY
KMG8JAN60.0CX/PX	YNK	JAN	60	AL/ML
KMG8JAN62.5CX/PX	YNK	JAN	62 1/2	AZ/MZ
KMG8JAN65.0CX/PX	YNK	JAN	65	AM/MM
KMG8JAN67.5CX/PX	YNK	JAN	67 1/2	AU/MU
KMG8JAN70.0CX/PX	YNK	JAN	70	AN/MN

Kerr McGee - 2009 Leap (KMG/OGM)
(Before 6/15/2006)
(1 Contract)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
KMG9JAN80.0C/P	OGM	JAN	80	AP/MP
KMG9JAN90.0C/P	OGM	JAN	90	AR/MR
KMG9JAN100.0C/P	OGM	JAN	100	AT/MT
KMG9JAN110.0C/P	OGM	JAN	110	AB/MB
KMG9JAN120.0C/P	OGM	JAN	120	AD/MD
KMG9JAN130.0C/P	OGM	JAN	130	AF/MF
KMG9JAN140.0C/P	OGM	JAN	140	AH/MH

Kerr McGee - 2009 Leap (KMG/OGM)
(Beginning 6/15/2006)
(2 Contracts)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
KMG9JAN40.0CX/PX	OGM	JAN	40	AH/MH
KMG9JAN45.0CX/PX	OGM	JAN	45	AI/MI
KMG9JAN50.0CX/PX	OGM	JAN	50	AJ/MJ
KMG9JAN55.0CX/PX	OGM	JAN	55	AK/MK
KMG9JAN60.0CX/PX	OGM	JAN	60	AL/ML
KMG9JAN65.0CX/PX	OGM	JAN	65	AM/MM
KMG9JAN70.0CX/PX	OGM	JAN	70	AN/MN

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