



INTERNATIONAL SECURITIES EXCHANGE

**SERIES ADJUSTMENTS - 2006-125**  
**ONN INFORMATION CIRCULAR # 1547**  
**June 13, 2006**

**Insteel Industries, Inc. (IIN)**  
**2 for 1 Stock Split**  
**Ex-Distribution Date: 6/19/2006**

Insteel Industries, Inc. (IQF/IIN) 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 Friday, June 16, 2006. Ex-distribution date for the stock split will be Monday, June 19, 2006.

**Contract Adjustments:**

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

<b>Adjustment Date:</b>	Effective with exercises of Monday, June 19, 2006 and thereafter
<b>ISE Underlying Symbol(s):</b>	Unchanged - IIN
<b>OPRA Option Symbol(s)</b>	Unchanged - (IQF)
<b>No. of Contracts:</b>	2
<b>Strike Prices:</b>	Reduced by dividing existing strikes by 2 and rounding to the nearest eight
<b>Multiplier:</b>	100 (e.g., Premium of 1.00 = \$100)
<b>New Deliverable/Contract:</b>	Unchanged - 100 Shares of Insteel Industries, Inc

**GTC Order Cancellation**

On Friday, June 16, 2006, immediately after the ISE close, all resting orders in the IIN 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 5,000,000 Shares through the January 20, 2007 expiration date at which time it will revert to its standard limit of 2,500,000 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.

**Adjusted Exercise Prices**

Insteel Industries, Inc. (IIN/IQF)  
(Before 6/19/2006)  
(1 Contract)

Insteel Industries, Inc. (IIN/IQF)  
(Beginning 6/19/2006)  
(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>
IIN6JUL12.5C/P	IQF	JUL	12 1/2	GV/SV	IIN6JUL6.3CX/PX	IQF	JUL	6 1/4	GR/SR
IIN6JUL15.0C/P	IQF	JUL	15	GC/SC	IIN6JUL7.5CX/PX	IQF	JUL	7 1/2	GU/SU
IIN6JUL17.5C/P	IQF	JUL	17 1/2	GW/SW	IIN6JUL8.8CX/PX	IQF	JUL	8 3/4	GS/SS
IIN6JUL20.0C/P	IQF	JUL	20	GD/SD	IIN6JUL10.0CX/PX	IQF	JUL	10	GB/SB
IIN6JUL22.5C/P	IQF	JUL	22 1/2	GX/SX	IIN6JUL11.3CX/PX	IQF	JUL	11 1/4	GT/ST
IIN6JUL25.0C/P	IQF	JUL	25	GE/SE	IIN6JUL12.5CX/PX	IQF	JUL	12 1/2	GV/SV
IIN6JUL30.0C/P	IQF	JUL	30	GF/SF	IIN6JUL15.0CX/PX	IQF	JUL	15	GC/SC
IIN6JUL35.0C/P	IQF	JUL	35	GG/SG	IIN6JUL17.5CX/PX	IQF	JUL	17 1/2	GW/SW
IIN6JUL40.0C/P	IQF	JUL	40	GH/SH	IIN6JUL20.0CX/PX	IQF	JUL	20	GD/SD
IIN6JUL45.0C/P	IQF	JUL	45	GI/SI	IIN6JUL22.5CX/PX	IQF	JUL	22 1/2	GX/SX
IIN6JUL50.0C/P	IQF	JUL	50	GJ/SJ	IIN6JUL25.0CX/PX	IQF	JUL	25	GE/SE
IIN6JUL55.0C/P	IQF	JUL	55	GK/SK	IIN6JUL27.5CX/PX	IQF	JUL	27 1/2	GY/SY
IIN6JUL60.0C/P	IQF	JUL	60	GL/SL	IIN6JUL30.0CX/PX	IQF	JUL	30	GF/SF
IIN6JUL65.0C/P	IQF	JUL	65	GM/SM	IIN6JUL32.5CX/PX	IQF	JUL	32 1/2	GZ/SZ
IIN6JUL70.0C/P	IQF	JUL	70	GN/SN	IIN6JUL35.0CX/PX	IQF	JUL	35	GG/SG

Insteel Industries, Inc. (IIN/IQF)  
(Before 6/19/2006)  
(1 Contract)

Insteel Industries, Inc. (IIN/IQF)  
(Beginning 6/19/2006)  
(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>
IIN6OCT25.0C/P	IQF	OCT	25	JE/VE	IIN6OCT12.5CX/PX	IQF	OCT	12 1/2	JV/VV
IIN6OCT30.0C/P	IQF	OCT	30	JF/VF	IIN6OCT15.0CX/PX	IQF	OCT	15	JC/VC
IIN6OCT35.0C/P	IQF	OCT	35	JG/VG	IIN6OCT17.5CX/PX	IQF	OCT	17 1/2	JW/VW
IIN6OCT40.0C/P	IQF	OCT	40	JH/VH	IIN6OCT20.0CX/PX	IQF	OCT	20	JD/VD
IIN6OCT45.0C/P	IQF	OCT	45	JI/VI	IIN6OCT22.5CX/PX	IQF	OCT	22 1/2	JX/VX
IIN6OCT50.0C/P	IQF	OCT	50	JJ/VJ	IIN6OCT25.0CX/PX	IQF	OCT	25	JE/VE
IIN6OCT55.0C/P	IQF	OCT	55	JK/VK	IIN6OCT27.5CX/PX	IQF	OCT	27 1/2	JY/VY
IIN6OCT60.0C/P	IQF	OCT	60	JL/VL	IIN6OCT30.0CX/PX	IQF	OCT	30	JF/VF
IIN6OCT65.0C/P	IQF	OCT	65	JM/VM	IIN6OCT32.5CX/PX	IQF	OCT	32 1/2	JZ/VZ
IIN6OCT70.0C/P	IQF	OCT	70	JN/VN	IIN6OCT35.0CX/PX	IQF	OCT	35	JG/VG
IIN7JAN30.0C/P	IQF	JAN	30	AF/MF	IIN7JAN15.0CX/PX	IQF	JAN	15	AC/MC
IIN7JAN35.0C/P	IQF	JAN	35	AG/MG	IIN7JAN17.5CX/PX	IQF	JAN	17 1/2	AW/MW
IIN7JAN40.0C/P	IQF	JAN	40	AH/MH	IIN7JAN20.0CX/PX	IQF	JAN	20	AD/MD
IIN7JAN45.0C/P	IQF	JAN	45	AI/MI	IIN7JAN22.5CX/PX	IQF	JAN	22 1/2	AX/MX

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