



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS - 2006-128
ONN INFORMATION CIRCULAR # 1557
June 23, 2006

Expeditors, International (EXPD)
2 For 1 Stock Split
Ex-Distribution Date: 6/26/2006

Expeditors, International (URP/EXPD) has declared a 2 For 1 stock split payable to shareholders of record on June 9, 2006. Distribution date for the stock split will be Friday, June 23, 2006. Ex-distribution date for the stock split will be Monday, June 26, 2006.

Contract Adjustments:

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

Adjustment Date: Effective with exercises of Monday, June 26, 2006 and thereafter
ISE Underlying Symbol(s): Unchanged - EXPD
OPRA Option Symbol(s): Unchanged - (URP/YAK/LFW)
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 Expeditors, International

GTC Order Cancellation

On Friday, June 23, 2006, immediately after the ISE close, all resting orders in the EXPD 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 2,500,000 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 Monday, June 26, 2006, trading in EXPD series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series. Any additional EXPD series added prior to the split date will also be adjusted in the manner outlined below.

Expeditors, International (EXPD/URP) (Before 6/26/2006) (1 Contract)					Expeditors, International (EXPD/URP) (Beginning 6/26/2006) (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>
EXPD6JUL70.0C/P	URP	JUL	70	GN/SN	EXPD6JUL35.0CX/PX	URP	JUL	35	GG/SG
EXPD6JUL75.0C/P	URP	JUL	75	GO/SO	EXPD6JUL37.5CX/PX	URP	JUL	37 1/2	GU/SU
EXPD6JUL80.0C/P	URP	JUL	80	GP/SP	EXPD6JUL40.0CX/PX	URP	JUL	40	GH/SH
EXPD6JUL85.0C/P	URP	JUL	85	GQ/SQ	EXPD6JUL42.5CX/PX	URP	JUL	42 1/2	GV/SV
EXPD6JUL90.0C/P	URP	JUL	90	GR/SR	EXPD6JUL45.0CX/PX	URP	JUL	45	GI/SI
EXPD6JUL95.0C/P	URP	JUL	95	GS/SS	EXPD6JUL47.5CX/PX	URP	JUL	47 1/2	GW/SW
EXPD6JUL100.0C/P	URP	JUL	100	GT/ST	EXPD6JUL50.0CX/PX	URP	JUL	50	GJ/SJ
EXPD6JUL105.0C/P	URP	JUL	105	GA/SA	EXPD6JUL52.5CX/PX	URP	JUL	52 1/2	GX/SX
EXPD6JUL110.0C/P	URP	JUL	110	GB/SB	EXPD6JUL55.0CX/PX	URP	JUL	55	GK/SK
EXPD6JUL115.0C/P	URP	JUL	115	GC/SC	EXPD6JUL57.5CX/PX	URP	JUL	57 1/2	GY/SY
EXPD6JUL120.0C/P	URP	JUL	120	GD/SD	EXPD6JUL60.0CX/PX	URP	JUL	60	GL/SL
EXPD6JUL125.0C/P	URP	JUL	125	GE/SE	EXPD6JUL62.5CX/PX	URP	JUL	62 1/2	GA/SA
EXPD6JUL130.0C/P	URP	JUL	130	GF/SF	EXPD6JUL65.0CX/PX	URP	JUL	65	GM/SM
EXPD6JUL135.0C/P	URP	JUL	135	GG/SG	EXPD6JUL67.5CX/PX	URP	JUL	67 1/2	GB/SB
EXPD6JUL140.0C/P	URP	JUL	140	GH/SH	EXPD6JUL70.0CX/PX	URP	JUL	70	GN/SN

Expeditors, International (EXPD/URP)
(Before 6/26/2006)
(1 Contract)

Expeditors, International (EXPD/URP)
(Beginning 6/26/2006)
(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>
EXPD6AUG65.0C/P	URP	AUG	65	HM/TM	EXPD6AUG32.5CX/PX	URP	AUG	32 1/2	HZ/TZ
EXPD6AUG70.0C/P	URP	AUG	70	HN/TN	EXPD6AUG35.0CX/PX	URP	AUG	35	HG/TG
EXPD6AUG75.0C/P	URP	AUG	75	HO/TO	EXPD6AUG37.5CX/PX	URP	AUG	37 1/2	HU/TU
EXPD6AUG80.0C/P	URP	AUG	80	HP/TP	EXPD6AUG40.0CX/PX	URP	AUG	40	HH/TH
EXPD6AUG85.0C/P	URP	AUG	85	HQ/TQ	EXPD6AUG42.5CX/PX	URP	AUG	42 1/2	HV/TV
EXPD6AUG90.0C/P	URP	AUG	90	HR/TR	EXPD6AUG45.0CX/PX	URP	AUG	45	HI/TI
EXPD6AUG95.0C/P	URP	AUG	95	HS/TS	EXPD6AUG47.5CX/PX	URP	AUG	47 1/2	HW/TW
EXPD6AUG100.0C/P	URP	AUG	100	HT/TT	EXPD6AUG50.0CX/PX	URP	AUG	50	HJ/TJ
EXPD6AUG105.0C/P	URP	AUG	105	HA/TA	EXPD6AUG52.5CX/PX	URP	AUG	52 1/2	HX/TX
EXPD6AUG110.0C/P	URP	AUG	110	HB/TB	EXPD6AUG55.0CX/PX	URP	AUG	55	HK/TK
EXPD6AUG115.0C/P	URP	AUG	115	HC/TC	EXPD6AUG57.5CX/PX	URP	AUG	57 1/2	HY/TY
EXPD6AUG120.0C/P	URP	AUG	120	HD/TD	EXPD6AUG60.0CX/PX	URP	AUG	60	HL/TL
EXPD6AUG125.0C/P	URP	AUG	125	HE/TE	EXPD6AUG62.5CX/PX	URP	AUG	62 1/2	HA/TA
EXPD6AUG130.0C/P	URP	AUG	130	HF/TF	EXPD6AUG65.0CX/PX	URP	AUG	65	HM/TM
EXPD6AUG135.0C/P	URP	AUG	135	HG/TG	EXPD6AUG67.5CX/PX	URP	AUG	67 1/2	HB/TB
EXPD6AUG140.0C/P	URP	AUG	140	HH/TH	EXPD6AUG70.0CX/PX	URP	AUG	70	HN/TN
EXPD6NOV80.0C/P	URP	NOV	80	KP/WP	EXPD6NOV40.0CX/PX	URP	NOV	40	KH/WH
EXPD6NOV85.0C/P	URP	NOV	85	KQ/WQ	EXPD6NOV42.5CX/PX	URP	NOV	42 1/2	KV/WV
EXPD6NOV90.0C/P	URP	NOV	90	KR/WR	EXPD6NOV45.0CX/PX	URP	NOV	45	KI/WI
EXPD6NOV95.0C/P	URP	NOV	95	KS/WS	EXPD6NOV47.5CX/PX	URP	NOV	47 1/2	KW/WW
EXPD6NOV100.0C/P	URP	NOV	100	KT/WT	EXPD6NOV50.0CX/PX	URP	NOV	50	KJ/WJ
EXPD6NOV105.0C/P	URP	NOV	105	KA/WA	EXPD6NOV52.5CX/PX	URP	NOV	52 1/2	KX/WX
EXPD6NOV110.0C/P	URP	NOV	110	KB/WB	EXPD6NOV55.0CX/PX	URP	NOV	55	KK/WK
EXPD6NOV115.0C/P	URP	NOV	115	KC/WC	EXPD6NOV57.5CX/PX	URP	NOV	57 1/2	KY/WY
EXPD6NOV120.0C/P	URP	NOV	120	KD/WD	EXPD6NOV60.0CX/PX	URP	NOV	60	KL/WL
EXPD6NOV125.0C/P	URP	NOV	125	KE/WE	EXPD6NOV62.5CX/PX	URP	NOV	62 1/2	KA/WA
EXPD6NOV130.0C/P	URP	NOV	130	KF/WF	EXPD6NOV65.0CX/PX	URP	NOV	65	KM/WM
EXPD6NOV135.0C/P	URP	NOV	135	KG/WG	EXPD6NOV67.5CX/PX	URP	NOV	67 1/2	KB/WB
EXPD6NOV140.0C/P	URP	NOV	140	KH/WH	EXPD6NOV70.0CX/PX	URP	NOV	70	KN/WN
EXPD7JAN45.0C/P	URP	JAN	45	AI/MI	EXPD7JAN22.5CX/PX	URP	JAN	22 1/2	AS/MS
EXPD7JAN50.0C/P	URP	JAN	50	AJ/MJ	EXPD7JAN25.0CX/PX	URP	JAN	25	AE/ME
EXPD7JAN55.0C/P	URP	JAN	55	AK/MK	EXPD7JAN27.5CX/PX	URP	JAN	27 1/2	AT/MT
EXPD7JAN60.0C/P	URP	JAN	60	AL/ML	EXPD7JAN30.0CX/PX	URP	JAN	30	AF/MF
EXPD7JAN65.0C/P	URP	JAN	65	AM/MM	EXPD7JAN32.5CX/PX	URP	JAN	32 1/2	AZ/MZ
EXPD7JAN70.0C/P	URP	JAN	70	AN/MN	EXPD7JAN35.0CX/PX	URP	JAN	35	AG/MG
EXPD7JAN75.0C/P	URP	JAN	75	AO/MO	EXPD7JAN37.5CX/PX	URP	JAN	37 1/2	AU/MU
EXPD7JAN80.0C/P	URP	JAN	80	AP/MP	EXPD7JAN40.0CX/PX	URP	JAN	40	AH/MH
EXPD7JAN85.0C/P	URP	JAN	85	AQ/MQ	EXPD7JAN42.5CX/PX	URP	JAN	42 1/2	AV/MV
EXPD7JAN90.0C/P	URP	JAN	90	AR/MR	EXPD7JAN45.0CX/PX	URP	JAN	45	AI/MI
EXPD7JAN95.0C/P	URP	JAN	95	AS/MS	EXPD7JAN47.5CX/PX	URP	JAN	47 1/2	AW/MW
EXPD7JAN100.0C/P	URP	JAN	100	AT/MT	EXPD7JAN50.0CX/PX	URP	JAN	50	AJ/MJ
EXPD7JAN105.0C/P	URP	JAN	105	AA/MA	EXPD7JAN52.5CX/PX	URP	JAN	52 1/2	AX/MX
EXPD7JAN110.0C/P	URP	JAN	110	AB/MB	EXPD7JAN55.0CX/PX	URP	JAN	55	AK/MK
EXPD7JAN115.0C/P	URP	JAN	115	AC/MC	EXPD7JAN57.5CX/PX	URP	JAN	57 1/2	AY/MY
EXPD7JAN120.0C/P	URP	JAN	120	AD/MD	EXPD7JAN60.0CX/PX	URP	JAN	60	AL/ML
EXPD7JAN125.0C/P	URP	JAN	125	AE/ME	EXPD7JAN62.5CX/PX	URP	JAN	62 1/2	AA/MA
EXPD7JAN130.0C/P	URP	JAN	130	AF/MF	EXPD7JAN65.0CX/PX	URP	JAN	65	AM/MM
EXPD7JAN135.0C/P	URP	JAN	135	AG/MG	EXPD7JAN67.5CX/PX	URP	JAN	67 1/2	AB/MB
EXPD7JAN140.0C/P	URP	JAN	140	AH/MH	EXPD7JAN70.0CX/PX	URP	JAN	70	AN/MN

Expeditors, International (EXPD/URP)
(Before 6/26/2006)
(1 Contract)

Expeditors, International (EXPD/URP)
(Beginning 6/26/2006)
(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>
EXPD7FEB90.0C/P	URP	FEB	90	BR/NR	EXPD7FEB45.0CX/PX	URP	FEB	45	BI/NI
EXPD7FEB95.0C/P	URP	FEB	95	BS/NS	EXPD7FEB47.5CX/PX	URP	FEB	47 1/2	BW/NW
EXPD7FEB100.0C/P	URP	FEB	100	BT/NT	EXPD7FEB50.0CX/PX	URP	FEB	50	BJ/NJ
EXPD7FEB105.0C/P	URP	FEB	105	BA/NA	EXPD7FEB52.5CX/PX	URP	FEB	52 1/2	BX/NX
EXPD7FEB110.0C/P	URP	FEB	110	BB/NB	EXPD7FEB55.0CX/PX	URP	FEB	55	BK/NK
EXPD7FEB115.0C/P	URP	FEB	115	BC/NC	EXPD7FEB57.5CX/PX	URP	FEB	57 1/2	BY/NY
EXPD7FEB120.0C/P	URP	FEB	120	BD/ND	EXPD7FEB60.0CX/PX	URP	FEB	60	BL/NL
EXPD7FEB125.0C/P	URP	FEB	125	BE/NE	EXPD7FEB62.5CX/PX	URP	FEB	62 1/2	BA/NA
EXPD7FEB130.0C/P	URP	FEB	130	BF/NF	EXPD7FEB65.0CX/PX	URP	FEB	65	BM/NM
EXPD7FEB135.0C/P	URP	FEB	135	BG/NG	EXPD7FEB67.5CX/PX	URP	FEB	67 1/2	BB/NB
EXPD7FEB140.0C/P	URP	FEB	140	BH/NH	EXPD7FEB70.0CX/PX	URP	FEB	70	BN/NN

Expeditors, International - 2008 Leap (EXPD/YAK/LFW)
(Before 6/26/2006)
(1 Contract)

Expeditors, International - 2008 Leap (EXPD/YAK/LFW)
(Beginning 6/26/2006)
(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>
EXPD8JAN30.0C/P	YAK	JAN	30	AF/MF	EXPD8JAN15.0CX/PX	YAK	JAN	15	AC/MC
EXPD8JAN40.0C/P	YAK	JAN	40	AH/MH	EXPD8JAN20.0CX/PX	YAK	JAN	20	AD/MD
EXPD8JAN50.0C/P	YAK	JAN	50	AJ/MJ	EXPD8JAN25.0CX/PX	YAK	JAN	25	AE/ME
EXPD8JAN60.0C/P	YAK	JAN	60	AL/ML	EXPD8JAN30.0CX/PX	YAK	JAN	30	AF/MF
EXPD8JAN70.0C/P	YAK	JAN	70	AN/MN	EXPD8JAN35.0CX/PX	YAK	JAN	35	AG/MG
EXPD8JAN75.0C/P	YAK	JAN	75	AO/MO	EXPD8JAN37.5CX/PX	YAK	JAN	37 1/2	AU/MU
EXPD8JAN80.0C/P	YAK	JAN	80	AP/MP	EXPD7JAN40.0CX/PX	YAK	JAN	40	AH/MH
EXPD8JAN85.0C/P	YAK	JAN	85	AQ/MQ	EXPD7JAN42.5CX/PX	YAK	JAN	42 1/2	AV/MV
EXPD8JAN90.0C/P	YAK	JAN	90	AR/MR	EXPD7JAN45.0CX/PX	YAK	JAN	45	AI/MI
EXPD8JAN95.0C/P	YAK	JAN	95	AS/MS	EXPD7JAN47.5CX/PX	YAK	JAN	47 1/2	AW/MW
EXPD8JAN100.0C/P	YAK	JAN	100	AT/MT	EXPD7JAN50.0CX/PX	YAK	JAN	50	AJ/MJ
EXPD8JAN105.0C/P	YAK	JAN	105	AA/MA	EXPD7JAN52.5CX/PX	YAK	JAN	52 1/2	AX/MX
EXPD8JAN110.0C/P	YAK	JAN	110	AB/MB	EXPD7JAN55.0CX/PX	YAK	JAN	55	AK/MK
EXPD8JAN115.0C/P	YAK	JAN	115	AC/MC	EXPD7JAN57.5CX/PX	YAK	JAN	57 1/2	AY/MY
EXPD8JAN120.0C/P	YAK	JAN	120	AD/MD	EXPD7JAN60.0CX/PX	YAK	JAN	60	AL/ML
EXPD8JAN125.0C/P	YAK	JAN	125	AE/ME	EXPD7JAN62.5CX/PX	YAK	JAN	62 1/2	AA/MA
EXPD8JAN130.0C/P	LFW	JAN	130	AF/NF	EXPD7JAN65.0CX/PX	LFW	JAN	65	AM/MM
EXPD8JAN135.0C/P	LFW	JAN	135	AG/NG	EXPD8JAN67.5CX/PX	LFW	JAN	67 1/2	AB/MB
EXPD8JAN140.0C/P	LFW	JAN	140	AH/NH	EXPD8JAN70.0CX/PX	LFW	JAN	70	AN/MN

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