



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS - 2006-1603
ONN INFORMATION CIRCULAR # 147
July 21, 2006

Cemex S.A. DE C.V. (CX)
2 For 1 Stock Split
Ex-Distribution Date: 7/24/2006

Cemex, S.A. de C.V. (CX) has declared a 2 For 1 stock split payable to shareholders of record on July 14, 2006. Distribution date for the stock split will be Friday, July 21, 2006. Ex-distribution date for the stock split will be Monday, July 24, 2006.

Contract Adjustments:

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all Cemex S.A. DE C.V. options will be adjusted as follows:

Adjustment Date: Effective with exercises of Monday, July 24, 2006 and thereafter
ISE Underlying Symbol(s): Unchanged - CX
OPRA Option Symbol(s): Unchanged - (CX/YCG/OXX)
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 Cemex S.A. DE C.V.

Previously Adjusted

ISE Underlying Symbol(s): Unchanged - CXK
OPRA Option Symbol(s): Unchanged - CXK/YJG
No. of Contracts: Unchanged
Multiplier: 100 (e.g., Premium of 1.00 = \$100)
New Deliverable/Contract: 1) 204 Shares of Cemex S.A. DE C.V.(CX) American Depositary Shares (ADS's)
 2) \$45.93 Cash

GTC Order Cancellation:

On Friday, July 21, 2006, immediately after the ISE close, all resting orders in the CX 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 Monday, July 24, 2006, trading in CX series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series. Any additional CX series added prior to the split date will also be adjusted in the manner outlined below.

Cemex S.A. DE C.V. (CX) (Before 7/24/2006) (1 Contract)					Cemex S.A. DE C.V. (CX) (Beginning 7/24/2006) (2 Contracts)				
ISE Series	OPRA	Month	Strike	Calls/Puts	ISE Series	OPRA	Month	Strike	Calls/Puts
CX6AUG30.0C/P	CX	AUG	30	HF/TF	CX6AUG15.0CX/PX	CX	AUG	15	HC/TC
CX6AUG35.0C/P	CX	AUG	35	HG/TG	CX6AUG17.5CX/PX	CX	AUG	17 1/2	HW/TW
CX6AUG40.0C/P	CX	AUG	40	HH/TH	CX6AUG20.0CX/PX	CX	AUG	20	HD/TD
CX6AUG45.0C/P	CX	AUG	45	HI/TI	CX6AUG22.5CX/PX	CX	AUG	22 1/2	HX/TX
CX6AUG50.0C/P	CX	AUG	50	HJ/TJ	CX6AUG25.0CX/PX	CX	AUG	25	HE/TE
CX6AUG55.0C/P	CX	AUG	55	HK/TK	CX6AUG27.5CX/PX	CX	AUG	27 1/2	HY/TY
CX6AUG60.0C/P	CX	AUG	60	HL/TL	CX6AUG30.0CX/PX	CX	AUG	30	HF/TF
CX6AUG65.0C/P	CX	AUG	65	HM/TM	CX6AUG32.5CX/PX	CX	AUG	32 1/2	HZ/TZ
CX6AUG70.0C/P	CX	AUG	70	HN/TN	CX6AUG35.0CX/PX	CX	AUG	35	HG/TG

Cemex S.A. DE C.V. (CX)
(Before 7/24/2006)
(1 Contract)

Cemex S.A. DE C.V. (CX)
(Beginning 7/24/2006)
(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>
CX6OCT35.0C/P	CX	OCT	35	JG/VG	CX6OCT17.5CX/PX	CX	OCT	17 1/2	JW/VW
CX6OCT40.0C/P	CX	OCT	40	JH/VH	CX6OCT20.0CX/PX	CX	OCT	20	JD/VD
CX6OCT45.0C/P	CX	OCT	45	JI/VI	CX6OCT22.5CX/PX	CX	OCT	22 1/2	JX/VX
CX6OCT50.0C/P	CX	OCT	50	JJ/VJ	CX6OCT25.0CX/PX	CX	OCT	25	JE/VE
CX6OCT55.0C/P	CX	OCT	55	JK/VK	CX6OCT27.5CX/PX	CX	OCT	27 1/2	JY/VY
CX6OCT60.0C/P	CX	OCT	60	JL/VL	CX6OCT30.0CX/PX	CX	OCT	30	JF/VF
CX6OCT65.0C/P	CX	OCT	65	JM/VM	CX6OCT32.5CX/PX	CX	OCT	32 1/2	JZ/VZ
CX6OCT70.0C/P	CX	OCT	70	JN/VN	CX6OCT35.0CX/PX	CX	OCT	35	JG/VG
CX6OCT75.0C/P	CX	OCT	75	JO/VO	CX6OCT37.5CX/PX	CX	OCT	37 1/2	JU/VU
CX6OCT80.0C/P	CX	OCT	80	JP/VP	CX6OCT40.0CX/PX	CX	OCT	40	JH/VH
CX7JAN35.0C/P	CX	JAN	35	AG/MG	CX7JAN17.5CX/PX	CX	JAN	17 1/2	AW/MW
CX7JAN40.0C/P	CX	JAN	40	AH/MH	CX7JAN20.0CX/PX	CX	JAN	20	AD/MD
CX7JAN45.0C/P	CX	JAN	45	AI/MI	CX7JAN22.5CX/PX	CX	JAN	22 1/2	AX/MX
CX7JAN50.0C/P	CX	JAN	50	AJ/MJ	CX7JAN25.0CX/PX	CX	JAN	25	AE/ME
CX7JAN55.0C/P	CX	JAN	55	AK/MK	CX7JAN27.5CX/PX	CX	JAN	27 1/2	AY/MY
CX7JAN60.0C/P	CX	JAN	60	AL/ML	CX7JAN30.0CX/PX	CX	JAN	30	AF/MF
CX7JAN65.0C/P	CX	JAN	65	AM/MM	CX7JAN32.5CX/PX	CX	JAN	32 1/2	AZ/MZ
CX7JAN70.0C/P	CX	JAN	70	AN/MN	CX7JAN35.0CX/PX	CX	JAN	35	AG/MG
CX7JAN75.0C/P	CX	JAN	75	AO/MO	CX7JAN37.5CX/PX	CX	JAN	37 1/2	AU/MU
CX7JAN80.0C/P	CX	JAN	80	AP/MP	CX7JAN40.0CX/PX	CX	JAN	40	AH/MH
CX7JAN85.0C/P	CX	JAN	85	AQ/MQ	CX7JAN42.5CX/PX	CX	JAN	42 1/2	AV/MV
CX7JAN90.0C/P	CX	JAN	90	AR/MR	CX7JAN45.0CX/PX	CX	JAN	45	AI/MI

Cemex S.A. DE C.V. - 2008 Leap (CX/YCG)
(Before 7/24/2006)
(1 Contract)

Cemex S.A. DE C.V. - 2008 Leap (CX/YCG)
(Beginning 7/24/2006)
(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>
CX8JAN35.0C/P	YCG	JAN	35	AG/MG	CX8JAN17.5CX/PX	YCG	JAN	17 1/2	AW/MW
CX8JAN40.0C/P	YCG	JAN	40	AH/MH	CX8JAN20.0CX/PX	YCG	JAN	20	AD/MD
CX8JAN45.0C/P	YCG	JAN	45	AI/MI	CX8JAN22.5CX/PX	YCG	JAN	22 1/2	AX/MX
CX8JAN50.0C/P	YCG	JAN	50	AJ/MJ	CX8JAN25.0CX/PX	YCG	JAN	25	AE/ME
CX8JAN55.0C/P	YCG	JAN	55	AK/MK	CX8JAN27.5CX/PX	YCG	JAN	27 1/2	AY/MY
CX8JAN60.0C/P	YCG	JAN	60	AL/ML	CX8JAN30.0CX/PX	YCG	JAN	30	AF/MF
CX8JAN65.0C/P	YCG	JAN	65	AM/MM	CX8JAN32.5CX/PX	YCG	JAN	32 1/2	AZ/MZ
CX8JAN70.0C/P	YCG	JAN	70	AN/MN	CX8JAN35.0CX/PX	YCG	JAN	35	AG/MG
CX8JAN75.0C/P	YCG	JAN	75	AO/MO	CX8JAN37.5CX/PX	YCG	JAN	37 1/2	AU/MU
CX8JAN80.0C/P	YCG	JAN	80	AP/MP	CX8JAN40.0CX/PX	YCG	JAN	40	AH/MH
CX8JAN85.0C/P	YCG	JAN	85	AQ/MQ	CX8JAN42.5CX/PX	YCG	JAN	42 1/2	AV/MV
CX8JAN90.0C/P	YCG	JAN	90	AR/MR	CX8JAN45.0CX/PX	YCG	JAN	45	AI/MI

Cemex S.A. DE C.V. - 2009 Leap (CX/OXX)
(Before 7/24/2006)
(1 Contract)

Cemex S.A. DE C.V. - 2009 Leap (CX/OXX)
(Beginning 7/24/2006)
(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>
CX9JAN40.0C/P	OXX	JAN	40	AH/MH	CX9JAN20.0CX/PX	OXX	JAN	20	AD/MD
CX9JAN50.0C/P	OXX	JAN	50	AJ/MJ	CX9JAN25.0CX/PX	OXX	JAN	25	AE/ME
CX9JAN60.0C/P	OXX	JAN	60	AL/ML	CX9JAN30.0CX/PX	OXX	JAN	30	AF/MF
CX9JAN70.0C/P	OXX	JAN	70	AN/MN	CX9JAN35.0CX/PX	OXX	JAN	35	AG/MG
CX9JAN80.0C/P	OXX	JAN	80	AP/MP	CX9JAN40.0CX/PX	OXX	JAN	40	AH/MH

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