

**SERIES ADJUSTMENTS - 2006-153
ONN INFORMATION CIRCULAR #1616
August 7,2006**

Microsoft Corporation - Partial Self- Tender Offer

Microsoft Corporation (MSFT) is the subject of an offer to purchase (The Offer). The amount of the offer is up to 808,080,808 MSFT Common Shares, at a price not in excess of \$24.75, nor less than \$22.50 net cash per share.

The Exchange Offer and withdrawal rights will expire at 12:00 Midnight, New York City Time, on Thursday, August 17, 2006 unless extended.

***The foregoing is an unofficial summary of the terms of the Tender Offer, prepared by the ISE for the convenience of its members. ISE accepts no responsibility for the accuracy or completeness of the summary. Members should refer to the proxy statement for the authoritative description of the Tender Offer terms and conditions.*

Please refer to OCC Memo # 21945 for more details

Questions regarding this release may be directed to Iris Rodriguez at (212) 897-0264.