



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS - 2006-164

ONN INFORMATION CIRCULAR # 1628

August 14, 2006

Garmin Limited (GRMN)

2 For 1 Stock Split

Ex-Distribution Date: 8/16/2006

Garmin Limited (GQR/GRMN) has declared a 2 For 1 stock split payable to shareholders of record on August 2, 2006. Distribution date for the stock split will be Tuesday, August 15, 2006. Ex-distribution date for the stock split will be Wednesday, August 16, 2006.

Contract Adjustments:

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

Adjustment Date: Effective with exercises of Wednesday, August 16, 2006 and thereafter.
ISE Underlying Symbol(s): Unchanged - GRMN
OPRA Option Symbol(s): Unchanged - (GQR/YOG/VWM)
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 Garmin Limited

GTC Order Cancellation:

On Tuesday, August 15, 2006, immediately after the ISE close, all resting orders in the GRMN 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 Wednesday, August 16, 2006, trading in GRMN series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series. Any additional GRMN series added prior to the split date will also be adjusted in the manner outlined below.

Garmin Limited (GRMN/GQR)
(Before 8/16/2006)
(1 Contract)

Garmin Limited (GRMN/GQR)
(Beginning 8/16/2006)
(2 Contracts)

| ISE Series | OPRA | Month | Strike | Calls/Puts | ISE Series | OPRA | Month | Strike | Calls/Puts |
|-----------------|------|-------|--------|------------|-------------------|------|-------|--------|------------|
| GRMN6AUG55.0C/P | GQR | AUG | 55 | HK/TK | GRMN6AUG27.5CX/PX | GQR | AUG | 27 1/2 | HY/TY |
| GRMN6AUG60.0C/P | GQR | AUG | 60 | HL/TL | GRMN6AUG30.0CX/PX | GQR | AUG | 30 | HF/TF |
| GRMN6AUG65.0C/P | GQR | AUG | 65 | HM/TM | GRMN6AUG32.5CX/PX | GQR | AUG | 32 1/2 | HZ/TZ |
| GRMN6AUG70.0C/P | GQR | AUG | 70 | HN/TN | GRMN6AUG35.0CX/PX | GQR | AUG | 35 | HG/TG |
| GRMN6AUG75.0C/P | GQR | AUG | 75 | HO/TO | GRMN6AUG37.5CX/PX | GQR | AUG | 37 1/2 | HU/TU |
| GRMN6AUG80.0C/P | GQR | AUG | 80 | HP/TP | GRMN6AUG40.0CX/PX | GQR | AUG | 40 | HH/TH |
| GRMN6AUG85.0C/P | GQR | AUG | 85 | HQ/TQ | GRMN6AUG42.5CX/PX | GQR | AUG | 42 1/2 | HV/TV |

Garmin Limited (GRMN/GQR)
(Before 8/16/2006)
(1 Contract)

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(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> |
|-------------------|-------------|--------------|---------------|-------------------|-------------------|-------------|--------------|---------------|-------------------|
| GRMN6AUG90.0C/P | GQR | AUG | 90 | HR/TR | GRMN6AUG45.0CX/PX | GQR | AUG | 45 | HI/TI |
| GRMN6AUG95.0C/P | GQR | AUG | 95 | HS/TS | GRMN6AUG47.5CX/PX | GQR | AUG | 47 1/2 | HW/TW |
| GRMN6AUG100.0C/P | GQR | AUG | 100 | HT/TT | GRMN6AUG50.0CX/PX | GQR | AUG | 50 | HJ/TJ |
| GRMN6AUG105.0C/P | GQR | AUG | 105 | HA/TA | GRMN6AUG52.5CX/PX | GQR | AUG | 52 1/2 | HX/TX |
| GRMN6AUG110.0C/P | GQR | AUG | 110 | HB/TB | GRMN6AUG55.0CX/PX | GQR | AUG | 55 | HK/TK |
| GRMN6AUG115.0C/P | GQR | AUG | 115 | HC/TC | GRMN6AUG57.5CX/PX | GQR | AUG | 57 1/2 | HS/TS |
| GRMN6AUG120.0C/P | GQR | AUG | 120 | HD/TD | GRMN6AUG60.0CX/PX | GQR | AUG | 60 | HL/TL |
| GRMN6AUG125.0C/P | GQR | AUG | 125 | HE/TE | GRMN6AUG62.5CX/PX | GQR | AUG | 62 1/2 | HT/TT |
| GRMN6SEP65.0C/P | GQR | SEP | 65 | IM/UM | GRMN6SEP32.5CX/PX | GQR | SEP | 32 1/2 | IZ/UZ |
| GRMN6SEP70.0C/P | GQR | SEP | 70 | IN/UN | GRMN6SEP35.0CX/PX | GQR | SEP | 35 | IG/UG |
| GRMN6SEP75.0C/P | GQR | SEP | 75 | IO/UO | GRMN6SEP37.5CX/PX | GQR | SEP | 37 1/2 | IU/UU |
| GRMN6SEP80.0C/P | GQR | SEP | 80 | IP/UP | GRMN6SEP40.0CX/PX | GQR | SEP | 40 | IH/UH |
| GRMN6SEP85.0C/P | GQR | SEP | 85 | IQ/UQ | GRMN6SEP42.5CX/PX | GQR | SEP | 42 1/2 | IV/UV |
| GRMN6SEP90.0C/P | GQR | SEP | 90 | IR/UR | GRMN6SEP45.0CX/PX | GQR | SEP | 45 | II/UI |
| GRMN6SEP95.0C/P | GQR | SEP | 95 | IS/US | GRMN6SEP47.5CX/PX | GQR | SEP | 47 1/2 | IW/UW |
| GRMN6SEP100.0C/P | GQR | SEP | 100 | IT/UT | GRMN6SEP50.0CX/PX | GQR | SEP | 50 | IJ/UJ |
| GRMN6SEP105.0C/P | GQR | SEP | 105 | IA/UA | GRMN6SEP52.5CX/PX | GQR | SEP | 52 1/2 | IX/UX |
| GRMN6SEP110.0C/P | GQR | SEP | 110 | IB/UB | GRMN6SEP55.0CX/PX | GQR | SEP | 55 | IK/UK |
| GRMN6SEP115.0C/P | GQR | SEP | 115 | IC/UC | GRMN6SEP57.5CX/PX | GQR | SEP | 57 1/2 | IS/US |
| GRMN6SEP120.0C/P | GQR | SEP | 120 | ID/UD | GRMN6SEP60.0CX/PX | GQR | SEP | 60 | IL/UL |
| GRMN6SEP125.0C/P | GQR | SEP | 125 | IE/UE | GRMN6SEP62.5CX/PX | GQR | SEP | 62 1/2 | IT/UT |
| GRMN6SEP130.0C/P | GQR | SEP | 130 | IF/UF | GRMN6SEP65.0CX/PX | GQR | SEP | 65 | IM/UM |
| GRMN6OCT55.0C/P | GQR | OCT | 55 | JK/VK | GRMN6OCT27.5CX/PX | GQR | OCT | 27 1/2 | JY/VY |
| GRMN6OCT60.0C/P | GQR | OCT | 60 | JL/VL | GRMN6OCT30.0CX/PX | GQR | OCT | 30 | JF/VF |
| GRMN6OCT65.0C/P | GQR | OCT | 65 | JM/VM | GRMN6OCT32.5CX/PX | GQR | OCT | 32 1/2 | JZ/VZ |
| GRMN6OCT70.0C/P | GQR | OCT | 70 | JN/VN | GRMN6OCT35.0CX/PX | GQR | OCT | 35 | JG/VG |
| GRMN6OCT75.0C/P | GQR | OCT | 75 | JO/VO | GRMN6OCT37.5CX/PX | GQR | OCT | 37 1/2 | JU/VU |
| GRMN6OCT80.0C/P | GQR | OCT | 80 | JP/VP | GRMN6OCT40.0CX/PX | GQR | OCT | 40 | JH/VH |
| GRMN6OCT85.0C/P | GQR | OCT | 85 | JQ/VQ | GRMN6OCT42.5CX/PX | GQR | OCT | 42 1/2 | JV/VV |
| GRMN6OCT90.0C/P | GQR | OCT | 90 | JR/VR | GRMN6OCT45.0CX/PX | GQR | OCT | 45 | JI/VI |
| GRMN6OCT95.0C/P | GQR | OCT | 95 | JS/VS | GRMN6OCT47.5CX/PX | GQR | OCT | 47 1/2 | JW/VW |
| GRMN6OCT100.0C/P | GQR | OCT | 100 | JT/VT | GRMN6OCT50.0CX/PX | GQR | OCT | 50 | JJ/VJ |
| GRMN6OCT105.0C/P | GQR | OCT | 105 | JA/VA | GRMN6OCT52.5CX/PX | GQR | OCT | 52 1/2 | JX/VX |
| GRMN6OCT110.0C/P | GQR | OCT | 110 | JB/VB | GRMN6OCT55.0CX/PX | GQR | OCT | 55 | JK/VK |
| GRMN6OCT115.0C/P | GQR | OCT | 115 | JC/VC | GRMN6OCT57.5CX/PX | GQR | OCT | 57 1/2 | JS/VS |
| GRMN6OCT120.0C/P | GQR | OCT | 120 | JD/VD | GRMN6OCT60.0CX/PX | GQR | OCT | 60 | JL/VL |
| GRMN6OCT125.0C/P | GQR | OCT | 125 | JE/VE | GRMN6OCT62.5CX/PX | GQR | OCT | 62 1/2 | JT/VT |
| GRMN7JAN35.0C/P | GQR | JAN | 35 | AG/MG | GRMN7JAN17.5CX/PX | GQR | JAN | 17 1/2 | AQ/MQ |
| GRMN7JAN40.0C/P | GQR | JAN | 40 | AH/MH | GRMN7JAN20.0CX/PX | GQR | JAN | 20 | AD/MD |
| GRMN7JAN45.0C/P | GQR | JAN | 45 | AI/MI | GRMN7JAN22.5CX/PX | GQR | JAN | 22 1/2 | AR/MR |
| GRMN7JAN50.0C/P | GQR | JAN | 50 | AJ/MJ | GRMN7JAN25.0CX/PX | GQR | JAN | 25 | AE/ME |
| GRMN7JAN55.0C/P | GQR | JAN | 55 | AK/MK | GRMN7JAN27.5CX/PX | GQR | JAN | 27 1/2 | AY/MY |
| GRMN7JAN60.0C/P | GQR | JAN | 60 | AL/ML | GRMN7JAN30.0CX/PX | GQR | JAN | 30 | AF/MF |
| GRMN7JAN65.0C/P | GQR | JAN | 65 | AM/MM | GRMN7JAN32.5CX/PX | GQR | JAN | 32 1/2 | AZ/MZ |
| GRMN7JAN70.0C/P | GQR | JAN | 70 | AN/MN | GRMN7JAN35.0CX/PX | GQR | JAN | 35 | AG/MG |
| GRMN7JAN75.0C/P | GQR | JAN | 75 | AO/MO | GRMN7JAN37.5CX/PX | GQR | JAN | 37 1/2 | AU/MU |
| GRMN7JAN80.0C/P | GQR | JAN | 80 | AP/MP | GRMN7JAN40.0CX/PX | GQR | JAN | 40 | AH/MH |
| GRMN7JAN85.0C/P | GQR | JAN | 85 | AQ/MQ | GRMN7JAN42.5CX/PX | GQR | JAN | 42 1/2 | AV/MV |
| GRMN7JAN90.0C/P | GQR | JAN | 90 | AR/MR | GRMN7JAN45.0CX/PX | GQR | JAN | 45 | AI/MI |
| GRMN7JAN95.0C/P | GQR | JAN | 95 | AS/MS | GRMN7JAN47.5CX/PX | GQR | JAN | 47 1/2 | AW/MW |

Garmin Limited (GRMN/GQR)
(Before 8/16/2006)
(1 Contract)

| <u>ISE Series</u> | <u>OPRA</u> | <u>Month</u> | <u>Strike</u> | <u>Calls/Puts</u> |
|-------------------|-------------|--------------|---------------|-------------------|
| GRMN7JAN100.0C/P | GQR | JAN | 100 | AT/MT |
| GRMN7JAN105.0C/P | GQR | JAN | 105 | AA/MA |
| GRMN7JAN110.0C/P | GQR | JAN | 110 | AB/MB |
| GRMN7JAN115.0C/P | GQR | JAN | 115 | AC/MC |
| GRMN7JAN120.0C/P | GQR | JAN | 120 | AD/MD |
| GRMN7JAN125.0C/P | GQR | JAN | 125 | AE/ME |

Garmin Limited (GRMN/GQR)
(Beginning 8/16/2006)
(2 Contracts)

| <u>ISE Series</u> | <u>OPRA</u> | <u>Month</u> | <u>Strike</u> | <u>Calls/Puts</u> |
|-------------------|-------------|--------------|---------------|-------------------|
| GRMN7JAN50.0CX/PX | GQR | JAN | 50 | AJ/MJ |
| GRMN7JAN52.5CX/PX | GQR | JAN | 52 1/2 | AX/MX |
| GRMN7JAN55.0CX/PX | GQR | JAN | 55 | AK/MK |
| GRMN7JAN57.5CX/PX | GQR | JAN | 57 1/2 | AS/MS |
| GRMN7JAN60.0CX/PX | GQR | JAN | 60 | AL/ML |
| GRMN7JAN62.5CX/PX | GQR | JAN | 62 1/2 | AT/MT |

Garmin Limited - 2008 Leap (GRMN/YOG)
(Before 8/16/2006)
(1 Contract)

| <u>ISE Series</u> | <u>OPRA</u> | <u>Month</u> | <u>Strike</u> | <u>Calls/Puts</u> |
|-------------------|-------------|--------------|---------------|-------------------|
| GRMN8JAN20.0C/P | YOG | JAN | 20 | AD/MD |
| GRMN8JAN25.0C/P | YOG | JAN | 25 | AE/ME |
| GRMN8JAN30.0C/P | YOG | JAN | 30 | AF/MF |
| GRMN8JAN35.0C/P | YOG | JAN | 35 | AG/MG |
| GRMN8JAN40.0C/P | YOG | JAN | 40 | AH/MH |
| GRMN8JAN45.0C/P | YOG | JAN | 45 | AI/MI |
| GRMN8JAN50.0C/P | YOG | JAN | 50 | AJ/MJ |
| GRMN8JAN55.0C/P | YOG | JAN | 55 | AK/MK |
| GRMN8JAN60.0C/P | YOG | JAN | 60 | AL/ML |
| GRMN8JAN65.0C/P | YOG | JAN | 65 | AM/MM |
| GRMN8JAN70.0C/P | YOG | JAN | 70 | AN/MN |
| GRMN8JAN75.0C/P | YOG | JAN | 75 | AO/MO |
| GRMN8JAN80.0C/P | YOG | JAN | 80 | AP/MP |
| GRMN8JAN85.0C/P | YOG | JAN | 85 | AQ/MQ |
| GRMN8JAN90.0C/P | YOG | JAN | 90 | AR/MR |
| GRMN8JAN95.0C/P | YOG | JAN | 95 | AS/MS |
| GRMN8JAN100.0C/P | YOG | JAN | 100 | AT/MT |
| GRMN8JAN105.0C/P | YOG | JAN | 105 | AA/MA |
| GRMN8JAN110.0C/P | YOG | JAN | 110 | AB/MB |
| GRMN8JAN115.0C/P | YOG | JAN | 115 | AC/MC |
| GRMN8JAN120.0C/P | YOG | JAN | 120 | AU/MU |
| GRMN8JAN125.0C/P | YOG | JAN | 125 | AV/MV |

Garmin Limited - 2008 Leap (GRMN/YOG)
(Beginning 8/16/2006)
(2 Contracts)

| <u>ISE Series</u> | <u>OPRA</u> | <u>Month</u> | <u>Strike</u> | <u>Calls/Puts</u> |
|-------------------|-------------|--------------|---------------|-------------------|
| GRMN8JAN10.0CX/PX | YOG | JAN | 10 | AB/MB |
| GRMN8JAN12.5CX/PX | YOG | JAN | 12 1/2 | AP/MP |
| GRMN8JAN15.0CX/PX | YOG | JAN | 15 | AC/MC |
| GRMN8JAN17.5CX/PX | YOG | JAN | 17 1/2 | AQ/MQ |
| GRMN8JAN20.0CX/PX | YOG | JAN | 20 | AD/MD |
| GRMN8JAN22.5CX/PX | YOG | JAN | 22 1/2 | AR/MR |
| GRMN8JAN25.0CX/PX | YOG | JAN | 25 | AE/ME |
| GRMN8JAN27.5CX/PX | YOG | JAN | 27 1/2 | AY/MY |
| GRMN8JAN30.0CX/PX | YOG | JAN | 30 | AF/MF |
| GRMN8JAN32.5CX/PX | YOG | JAN | 32 1/2 | AZ/MZ |
| GRMN8JAN35.0CX/PX | YOG | JAN | 35 | AG/MG |
| GRMN8JAN37.5CX/PX | YOG | JAN | 37 1/2 | AU/MU |
| GRMN8JAN40.0CX/PX | YOG | JAN | 40 | AH/MH |
| GRMN8JAN42.5CX/PX | YOG | JAN | 42 1/2 | AV/MV |
| GRMN8JAN45.0CX/PX | YOG | JAN | 45 | AI/MI |
| GRMN8JAN47.5CX/PX | YOG | JAN | 47 1/2 | AW/MW |
| GRMN8JAN50.0CX/PX | YOG | JAN | 50 | AJ/MJ |
| GRMN8JAN52.5CX/PX | YOG | JAN | 52 1/2 | AX/MX |
| GRMN8JAN55.0CX/PX | YOG | JAN | 55 | AK/MK |
| GRMN8JAN57.5CX/PX | YOG | JAN | 57 1/2 | AS/MS |
| GRMN8JAN60.0CX/PX | YOG | JAN | 60 | AL/ML |
| GRMN8JAN62.5CX/PX | YOG | JAN | 62 1/2 | AT/MT |

Garmin Limited - 2009 Leap (GRMN/VWM)
(Before 8/16/2006)
(1 Contract)

| <u>ISE Series</u> | <u>OPRA</u> | <u>Month</u> | <u>Strike</u> | <u>Calls/Puts</u> |
|-------------------|-------------|--------------|---------------|-------------------|
| GRMN9JAN70.0C/P | VWM | JAN | 70 | AN/MN |
| GRMN9JAN80.0C/P | VWM | JAN | 80 | AP/MP |
| GRMN9JAN90.0C/P | VWM | JAN | 90 | AR/MR |
| GRMN9JAN100.0C/P | VWM | JAN | 100 | AT/MT |
| GRMN9JAN110.0C/P | VWM | JAN | 110 | AB/MB |
| GRMN9JAN120.0C/P | VWM | JAN | 120 | AU/MU |

Garmin Limited - 2009 Leap (GRMN/VWM)
(Beginning 8/16/2006)
(2 Contracts)

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|-------------------|-------------|--------------|---------------|-------------------|
| GRMN9JAN35.0CX/PX | VWM | JAN | 35 | AG/MG |
| GRMN9JAN40.0CX/PX | VWM | JAN | 40 | AH/MH |
| GRMN9JAN45.0CX/PX | VWM | JAN | 45 | AI/MI |
| GRMN9JAN50.0CX/PX | VWM | JAN | 50 | AJ/MJ |
| GRMN9JAN55.0CX/PX | VWM | JAN | 55 | AK/MK |
| GRMN9JAN60.0CX/PX | VWM | JAN | 60 | AL/ML |

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