



**SERIES ADJUSTMENT - 2008-201283**  
**ONN INFORMATION CIRCULAR # 201283**  
**May 30, 2008**

**BEAR STEARNS COS INC (BSC) - Completed Merger with JPMORGAN CHASE & CO (JPM)**

On Thursday, May 29, 2008, the shareholders of Bear Stearns Cos Inc (BSC) voted and approved the proposed merger with JPMorgan Chase & Co (JPM). Pursuant to the terms of the merger, each BSC share will be converted into the right to receive 0.217530 JPM Common Shares. Cash will be paid in lieu of fractional JPM shares. **The merger will become effective today, Friday, May 30, 2008.**

**Pending Contract Adjustments**

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

<b>Adjustment Date:</b>	<b>Monday, June 02, 2008</b>
<b>BOX Underlying Symbol(s):</b>	<b>BSC becomes BUA</b>
<b>OPRA Option Symbol(s):</b>	BVD becomes BUI BSC becomes BUA BCW becomes BUB YBO becomes YST Unchanged
<b>No. Of Contracts :</b>	Unchanged
<b>Strike Prices:</b>	100 (e.g. Premium of 1.00 = \$100)
<b>Multiplier:</b>	<b>1) 21 shares of JPMORGAN CHASE &amp; CO (JPM)</b>
<b>New Deliverable/Contract:</b>	<b>2) Cash in lieu of 0.75300 fractional JPMORGAN CHASE &amp; CO (JPM) shares.</b>

**GTC Order Cancellation:**

On Friday, May 30, 2008, immediately after the BOX close, all resting orders in the BSC order book will be cancelled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the adjusted BUA series, the BOX Participant will need to reenter the orders before the open on Monday, June 2, 2008.

JPMORGAN CHASE & CO(BVD)  
 (Before 6/2/2008)  
 100 shrs BSC

JPMORGAN CHASE & CO(BUI)  
 (Beginning 6/2/2008)  
 See New Deliverable Above

<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
				FY/RV					
BVD	BVD	Jun	5	FU/RU	BUI	BUI	Jun	5	FY/RV
BVD	BVD	Jun	7.5	FZ/RZ	BUI	BUI	Jun	7.5	FU/RU
BVD	BVD	Jun	10	FV/RV	BUI	BUI	Jun	10	FZ/RZ
BVD	BVD	Jun	12.5	FC/RC	BUI	BUI	Jun	12.5	FV/RV
BVD	BVD	Jun	15	FW/RW	BUI	BUI	Jun	15	FC/RC
BVD	BVD	Jun	17.5	FD/RD	BUI	BUI	Jun	17.5	FW/RW

BVD	BVD	Jun	20	FX/RX	BUI	BUI	Jun	20	FD/RD
BVD	BVD	Jun	22.5	FE/RE	BUI	BUI	Jun	22.5	FX/RX
BVD	BVD	Jun	25	FF/RF	BUI	BUI	Jun	25	FE/RE
BVD	BVD	Jun	30	FG/RG	BUI	BUI	Jun	30	FF/RF
BVD	BVD	Jun	35		BUI	BUI	Jun	35	FG/RG

JPMORGAN CHASE & CO(BCW)  
(Before 6/2/2008)  
100 shrs BSC

JPMORGAN CHASE & CO(BUB)  
(Beginning 6/2/2008)  
See New Deliverable Above

<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
				GZ/SZ					
BCW	BCW	Jul	2.5		BUB	BUB	Jul	2.5	GZ/SZ

JPMORGAN CHASE & CO(BVD)  
(Before 6/2/2008)  
100 shrs BSC

JPMORGAN CHASE & CO(BUI)  
(Beginning 6/2/2008)  
See New Deliverable Above

<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
				GY/SY					
BVD	BVD	Jul	5	GU/SU	BUI	BUI	Jul	5	GY/SY
BVD	BVD	Jul	7.5	GZ/SZ	BUI	BUI	Jul	7.5	GU/SU
BVD	BVD	Jul	10	GV/SV	BUI	BUI	Jul	10	GZ/SZ
BVD	BVD	Jul	12.5	GC/SC	BUI	BUI	Jul	12.5	GV/SV
BVD	BVD	Jul	15	GW/SW	BUI	BUI	Jul	15	GC/SC
BVD	BVD	Jul	17.5	GD/SD	BUI	BUI	Jul	17.5	GW/SW
BVD	BVD	Jul	20	GX/SX	BUI	BUI	Jul	20	GD/SD
BVD	BVD	Jul	22.5	GE/SE	BUI	BUI	Jul	22.5	GX/SX
BVD	BVD	Jul	25	GF/SF	BUI	BUI	Jul	25	GE/SE
BVD	BVD	Jul	30	GG/SG	BUI	BUI	Jul	30	GF/SF
BVD	BVD	Jul	35	GH/SH	BUI	BUI	Jul	35	GG/SG
BVD	BVD	Jul	40	GI/SI	BUI	BUI	Jul	40	GH/SH
BVD	BVD	Jul	45	GJ/SJ	BUI	BUI	Jul	45	GI/SI
BVD	BVD	Jul	50	GK/SK	BUI	BUI	Jul	50	GJ/SJ
BVD	BVD	Jul	55	GL/SL	BUI	BUI	Jul	55	GK/SK
BVD	BVD	Jul	60	GM/SM	BUI	BUI	Jul	60	GL/SL
BVD	BVD	Jul	65	GN/SN	BUI	BUI	Jul	65	GM/SM
BVD	BVD	Jul	70	GO/SO	BUI	BUI	Jul	70	GN/SN
BVD	BVD	Jul	75	GP/SP	BUI	BUI	Jul	75	GO/SO
BVD	BVD	Jul	80	GQ/SQ	BUI	BUI	Jul	80	GP/SP
BVD	BVD	Jul	85	GR/SR	BUI	BUI	Jul	85	GQ/SQ
BVD	BVD	Jul	90	GS/SS	BUI	BUI	Jul	90	GR/SR
BVD	BVD	Jul	95	GT/ST	BUI	BUI	Jul	95	GS/SS
BVD	BVD	Jul	100	GA/SA	BUI	BUI	Jul	100	GT/ST
BVD	BVD	Jul	105	GB/SB	BUI	BUI	Jul	105	GA/SA
BVD	BVD	Jul	110		BUI	BUI	Jul	110	GB/SB

JPMORGAN CHASE & CO(BSC)  
(Before 6/2/2008)  
100 shrs BSC

JPMORGAN CHASE & CO(BUA)  
(Beginning 6/2/2008)  
See New Deliverable Above

<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
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GC/SC

BSC	BSC	Jul	115	GD/SD	BUA	BUA	Jul	115	GC/SC
BSC	BSC	Jul	120	GE/SE	BUA	BUA	Jul	120	GD/SD
BSC	BSC	Jul	125	GF/SF	BUA	BUA	Jul	125	GE/SE
BSC	BSC	Jul	130	GG/SG	BUA	BUA	Jul	130	GF/SF
BSC	BSC	Jul	135	GH/SH	BUA	BUA	Jul	135	GG/SG
BSC	BSC	Jul	140	GI/SI	BUA	BUA	Jul	140	GH/SH
BSC	BSC	Jul	145		BUA	BUA	Jul	145	GI/SI

JPMORGAN CHASE & CO(BCW)  
 (Before 6/2/2008)  
 100 shrs BSC

JPMORGAN CHASE & CO(BUB)  
 (Beginning 6/2/2008)  
 See New Deliverable Above

Calls/Puts

<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>		<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
				JZ/VZ					
BCW	BCW	Oct	2.5		BUB	BUB	Oct	2.5	JZ/VZ

JPMORGAN CHASE & CO(BVD)  
 (Before 6/2/2008)  
 100 shrs BSC

JPMORGAN CHASE & CO(BUI)  
 (Beginning 6/2/2008)  
 See New Deliverable Above

Calls/Puts

<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>		<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
				JY/VY					
BVD	BVD	Oct	5	JU/VU	BUI	BUI	Oct	5	JY/VY
BVD	BVD	Oct	7.5	JZ/VZ	BUI	BUI	Oct	7.5	JU/VU
BVD	BVD	Oct	10	JV/VV	BUI	BUI	Oct	10	JZ/VZ
BVD	BVD	Oct	12.5	JC/VC	BUI	BUI	Oct	12.5	JV/VV
BVD	BVD	Oct	15	JW/VW	BUI	BUI	Oct	15	JC/VC
BVD	BVD	Oct	17.5	JD/VD	BUI	BUI	Oct	17.5	JW/VW
BVD	BVD	Oct	20	JX/VX	BUI	BUI	Oct	20	JD/VD
BVD	BVD	Oct	22.5	JE/VE	BUI	BUI	Oct	22.5	JX/VX
BVD	BVD	Oct	25	JF/VF	BUI	BUI	Oct	25	JE/VE
BVD	BVD	Oct	30	JG/VG	BUI	BUI	Oct	30	JF/VF
BVD	BVD	Oct	35	JH/VH	BUI	BUI	Oct	35	JG/VG
BVD	BVD	Oct	40	JI/VI	BUI	BUI	Oct	40	JH/VH
BVD	BVD	Oct	45	JJ/VJ	BUI	BUI	Oct	45	JI/VI
BVD	BVD	Oct	50	JK/VK	BUI	BUI	Oct	50	JJ/VJ
BVD	BVD	Oct	55	JL/VL	BUI	BUI	Oct	55	JK/VK
BVD	BVD	Oct	60	JM/VM	BUI	BUI	Oct	60	JL/VL
BVD	BVD	Oct	65	JN/VN	BUI	BUI	Oct	65	JM/VM
BVD	BVD	Oct	70	JO/VO	BUI	BUI	Oct	70	JN/VN
BVD	BVD	Oct	75	JP/VP	BUI	BUI	Oct	75	JO/VO
BVD	BVD	Oct	80	JQ/VQ	BUI	BUI	Oct	80	JP/VP
BVD	BVD	Oct	85	JR/VR	BUI	BUI	Oct	85	JQ/VQ
BVD	BVD	Oct	90	JS/VS	BUI	BUI	Oct	90	JR/VR
BVD	BVD	Oct	95	JT/VT	BUI	BUI	Oct	95	JS/VS
BVD	BVD	Oct	100	JA/VA	BUI	BUI	Oct	100	JT/VT
BVD	BVD	Oct	105	JB/VB	BUI	BUI	Oct	105	JA/VA
BVD	BVD	Oct	110		BUI	BUI	Oct	110	JB/VB

JPMORGAN CHASE & CO(BSC)  
 (Before 6/2/2008)

JPMORGAN CHASE & CO(BUA)  
 (Beginning 6/2/2008)

100 shrs BSC

See New Deliverable Above

Calls/Puts

<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
				JC/VC					
BSC	BSC	Oct	115	JD/VD	BUA	BUA	Oct	115	JC/VC
BSC	BSC	Oct	120		BUA	BUA	Oct	120	JD/VD

JPMORGAN CHASE & CO(BCW)  
(Before 6/2/2008)  
100 shrs BSC

JPMORGAN CHASE & CO(BUB)  
(Beginning 6/2/2008)  
See New Deliverable Above

Calls/Puts

<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
				AZ/MZ					
BCW	BCW	Jan	2.5		BUB	BUB	Jan	2.5	AZ/MZ

JPMORGAN CHASE & CO(BVD)  
(Before 6/2/2008)  
100 shrs BSC

JPMORGAN CHASE & CO(BUI)  
(Beginning 6/2/2008)  
See New Deliverable Above

Calls/Puts

<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
				AY/MY					
BVD	BVD	Jan	5	AU/MU	BUI	BUI	Jan	5	AY/MY
BVD	BVD	Jan	7.5	AZ/MZ	BUI	BUI	Jan	7.5	AU/MU
BVD	BVD	Jan	10	AV/MV	BUI	BUI	Jan	10	AZ/MZ
BVD	BVD	Jan	12.5	AC/MC	BUI	BUI	Jan	12.5	AV/MV
BVD	BVD	Jan	15	AW/MW	BUI	BUI	Jan	15	AC/MC
BVD	BVD	Jan	17.5	AD/MD	BUI	BUI	Jan	17.5	AW/MW
BVD	BVD	Jan	20	AE/ME	BUI	BUI	Jan	20	AD/MD
BVD	BVD	Jan	25	AF/MF	BUI	BUI	Jan	25	AE/ME
BVD	BVD	Jan	30	AG/MG	BUI	BUI	Jan	30	AF/MF
BVD	BVD	Jan	35	AH/MH	BUI	BUI	Jan	35	AG/MG
BVD	BVD	Jan	40	AI/MI	BUI	BUI	Jan	40	AH/MH
BVD	BVD	Jan	45	AJ/MJ	BUI	BUI	Jan	45	AI/MI
BVD	BVD	Jan	50	AK/MK	BUI	BUI	Jan	50	AJ/MJ
BVD	BVD	Jan	55	AL/ML	BUI	BUI	Jan	55	AK/MK
BVD	BVD	Jan	60	AM/MM	BUI	BUI	Jan	60	AL/ML
BVD	BVD	Jan	65	AN/MN	BUI	BUI	Jan	65	AM/MM
BVD	BVD	Jan	70	AO/MO	BUI	BUI	Jan	70	AN/MN
BVD	BVD	Jan	75	AP/MP	BUI	BUI	Jan	75	AO/MO
BVD	BVD	Jan	80	AQ/MQ	BUI	BUI	Jan	80	AP/MP
BVD	BVD	Jan	85	AR/MR	BUI	BUI	Jan	85	AQ/MQ
BVD	BVD	Jan	90	AS/MS	BUI	BUI	Jan	90	AR/MR
BVD	BVD	Jan	95	AT/MT	BUI	BUI	Jan	95	AS/MS
BVD	BVD	Jan	100	AA/MA	BUI	BUI	Jan	100	AT/MT
BVD	BVD	Jan	105	AB/MB	BUI	BUI	Jan	105	AA/MA
BVD	BVD	Jan	110		BUI	BUI	Jan	110	AB/MB

JPMORGAN CHASE & CO(BSC)  
(Before 6/2/2008)  
100 shrs BSC

JPMORGAN CHASE & CO(BUA)  
(Beginning 6/2/2008)  
See New Deliverable Above

Calls/Puts

<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
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AD/MD

BSC	BSC	Jan	120	AF/MF	BUA	BUA	Jan	120	AD/MD
BSC	BSC	Jan	130	AG/MG	BUA	BUA	Jan	130	AF/MF
BSC	BSC	Jan	135	AH/MH	BUA	BUA	Jan	135	AG/MG
BSC	BSC	Jan	140	AJ/MJ	BUA	BUA	Jan	140	AH/MH
BSC	BSC	Jan	150	AL/ML	BUA	BUA	Jan	150	AJ/MJ
BSC	BSC	Jan	160	AN/MN	BUA	BUA	Jan	160	AL/ML
BSC	BSC	Jan	170	AP/MP	BUA	BUA	Jan	170	AN/MN
BSC	BSC	Jan	180	AR/MR	BUA	BUA	Jan	180	AP/MP
BSC	BSC	Jan	190	AT/MT	BUA	BUA	Jan	190	AR/MR
BSC	BSC	Jan	200	AU/MU	BUA	BUA	Jan	200	AT/MT
BSC	BSC	Jan	210	AV/MV	BUA	BUA	Jan	210	AU/MU
BSC	BSC	Jan	220	AW/MW	BUA	BUA	Jan	220	AV/MV
BSC	BSC	Jan	230	AX/MX	BUA	BUA	Jan	230	AW/MW
BSC	BSC	Jan	240	AY/MY	BUA	BUA	Jan	240	AX/MX
BSC	BSC	Jan	250	AZ/MZ	BUA	BUA	Jan	250	AY/MY
BSC	BSC	Jan	260		BUA	BUA	Jan	260	AZ/MZ

JPMORGAN CHASE & CO(YBO)  
 (Before 6/2/2008)  
 100 shrs BSC

JPMORGAN CHASE & CO(YST)  
 (Beginning 6/2/2008)  
 See New Deliverable Above

<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
				AT/MT					
YBO	YBO	Jan	2.5	AR/MR	YST	YST	Jan	2.5	AT/MT
YBO	YBO	Jan	5	AQ/MQ	YST	YST	Jan	5	AR/MR
YBO	YBO	Jan	7.5	AO/MO	YST	YST	Jan	7.5	AQ/MQ
YBO	YBO	Jan	10	AS/MS	YST	YST	Jan	10	AO/MO
YBO	YBO	Jan	15	AC/MC	YST	YST	Jan	15	AS/MS
YBO	YBO	Jan	20	AE/ME	YST	YST	Jan	20	AC/MC
YBO	YBO	Jan	30	AU/MU	YST	YST	Jan	30	AE/ME
YBO	YBO	Jan	40	AV/MV	YST	YST	Jan	40	AU/MU
YBO	YBO	Jan	50	AW/MW	YST	YST	Jan	50	AV/MV
YBO	YBO	Jan	60	AX/MX	YST	YST	Jan	60	AW/MW
YBO	YBO	Jan	70	AP/MP	YST	YST	Jan	70	AX/MX
YBO	YBO	Jan	80	AY/MY	YST	YST	Jan	80	AP/MP
YBO	YBO	Jan	90	AZ/MZ	YST	YST	Jan	90	AY/MY
YBO	YBO	Jan	100	AB/MB	YST	YST	Jan	100	AZ/MZ
YBO	YBO	Jan	110	AD/MD	YST	YST	Jan	110	AB/MB
YBO	YBO	Jan	120	AF/MF	YST	YST	Jan	120	AD/MD
YBO	YBO	Jan	130	AH/MH	YST	YST	Jan	130	AF/MF
YBO	YBO	Jan	140	AJ/MJ	YST	YST	Jan	140	AH/MH
YBO	YBO	Jan	150	AL/ML	YST	YST	Jan	150	AJ/MJ
YBO	YBO	Jan	160	AN/MN	YST	YST	Jan	160	AL/ML
YBO	YBO	Jan	170	AA/MA	YST	YST	Jan	170	AN/MN
YBO	YBO	Jan	180		YST	YST	Jan	180	AA/MA

Questions regarding this release may be directed to BOX Market Operations Center at 1-617-235-2249  
 or 1-866-768-8845 Toll Free











