



**SERIES ADJUSTMENT - 2008-201463**  
**ONN INFORMATION CIRCULAR # 201463**  
**December 23, 2008**

**Barr Pharmaceuticals, Inc. (BRL) - Merger Completed with Teva Pharmaceutical Industries LTD (TEVA)**

On Friday, November 21, 2008, the shareholders of Barr Pharmaceuticals, Inc. (BRL) voted and approved the proposed merger with Teva Pharmaceutical Industries LTD (TEVA). Pursuant to the terms of the merger, each BRL share will be converted into the right to receive TEVA Common Shares and \$39.90 cash. Cash will be paid in lieu of fractional TEVA shares. **The merger will become effective before the open on Tuesday, December 23, 2008.**

**Pending Contract Adjustments**

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

<b>Adjustment Date:</b>	<b>Wednesday, December 24, 2008</b>
<b>BOX Underlying Symbol(s):</b>	<b>BRL becomes BVR</b>
<b>OPRA Option Symbol(s):</b>	BRL becomes BVR
<b>No. Of Contracts :</b>	Unchanged
<b>Strike Prices:</b>	Unchanged
<b>Multiplier:</b>	100 (e.g. Premium of 1.00 = \$100)
<b>New Deliverable/Contract:</b>	<b>1) 62 Amercian Depository Shares of Teva Pharmaceutical Industries LTD (TEVA)</b> <b>2) \$3.990.00 (\$39.90 x 100) cash</b> <b>3) cash in lieu of 0.72 fractional shares of TEVA</b>

**GTC Order Cancellation:**

On Tuesday, December 23, 2008, immediately after the BOX close, all resting orders in the BRL order book will be cancelled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the adjusted BVR series, the BOX Participant will need to reenter the orders before the open on Wednesday, December 24, 2008.

BARR PHARMACEUTICALS (BRL)  
 (Before 12/24/2008)  
 100 shares BRL

BARR PHARMACEUTICALS (BVR)  
 (Beginning 12/24/2008)  
 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>
BRL	BRL	Jan	55	AK/MK	BVR	BVR	Jan	55	AK/MK
BRL	BRL	Jan	60	AL/ML	BVR	BVR	Jan	60	AL/ML
BRL	BRL	Jan	65	AM/MM	BVR	BVR	Jan	65	AM/MM
BRL	BRL	Jan	70	AN/MN	BVR	BVR	Jan	70	AN/MN
BRL	BRL	Jan	75	AO/MO	BVR	BVR	Jan	75	AO/MO
BRL	BRL	Feb	30	BF/NF	BVR	BVR	Feb	30	BF/NF
BRL	BRL	Feb	35	BG/NG	BVR	BVR	Feb	35	BG/NG

BRL	BRL	Feb	40	BH/NH	BVR	BVR	Feb	40	BH/NH
BRL	BRL	Feb	45	BI/NI	BVR	BVR	Feb	45	BI/NI
BRL	BRL	Feb	50	BJ/NJ	BVR	BVR	Feb	50	BJ/NJ
BRL	BRL	Feb	55	BK/NK	BVR	BVR	Feb	55	BK/NK
BRL	BRL	Feb	60	BL/NL	BVR	BVR	Feb	60	BL/NL
BRL	BRL	Feb	65	BM/NM	BVR	BVR	Feb	65	BM/NM
BRL	BRL	Feb	70	BN/NN	BVR	BVR	Feb	70	BN/NN
BRL	BRL	Feb	75	BO/NO	BVR	BVR	Feb	75	BO/NO
BRL	BRL	Feb	80	BP/NP	BVR	BVR	Feb	80	BP/NP
BRL	BRL	May	30	EF/QF	BVR	BVR	May	30	EF/QF
BRL	BRL	May	35	EG/QG	BVR	BVR	May	35	EG/QG
BRL	BRL	May	40	EH/QH	BVR	BVR	May	40	EH/QH
BRL	BRL	May	45	EI/QI	BVR	BVR	May	45	EI/QI
BRL	BRL	May	50	EJ/QJ	BVR	BVR	May	50	EJ/QJ
BRL	BRL	May	55	EK/QK	BVR	BVR	May	55	EK/QK
BRL	BRL	May	60	EL/QL	BVR	BVR	May	60	EL/QL
BRL	BRL	May	65	EM/QM	BVR	BVR	May	65	EM/QM
BRL	BRL	May	70	EN/QN	BVR	BVR	May	70	EN/QN
BRL	BRL	May	75	EO/QO	BVR	BVR	May	75	EO/QO
BRL	BRL	May	80	EP/QP	BVR	BVR	May	80	EP/QP
BRL	BRL	May	85	EQ/QQ	BVR	BVR	May	85	EQ/QQ
BRL	BRL	Aug	55	HK/TK	BVR	BVR	Aug	55	HK/TK
BRL	BRL	Aug	60	HL/TL	BVR	BVR	Aug	60	HL/TL
BRL	BRL	Aug	65	HM/TM	BVR	BVR	Aug	65	HM/TM
BRL	BRL	Aug	70	HN/TN	BVR	BVR	Aug	70	HN/TN
BRL	BRL	Aug	75	HO/TO	BVR	BVR	Aug	75	HO/TO

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