

**ALLIED IRISH BANKS, P.L.C. (AIB) – 1 for 5 REVERSE STOCK SPLIT**

Ex - Distribution Date: 02/23/2011

DESCRIPTION:

Allied Irish Banks, P.L.C. (AIB) has announced a 1-for-5 reverse stock split. As a result of the reverse stock split, each AIB American Depositary Share will be converted into the right to receive .20 (New) Allied Irish Banks, P.L.C. Shares. **The reverse stock split will become effective on Wednesday, February 23, 2011.**

Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below Allied Irish Banks, P.L.C. options will be adjusted as follows.

Adjustment Date:	Wednesday, February 23, 2011
Option Symbol:	AIB becomes AIB1
Underlying Security:	AIB becomes AIB1
CUSIP:	019228808
Contract Multiplier:	1
Strike Prices:	unchanged
New Multiplier:	100 (e.g. Premium of 1.00 = \$100)
New Deliverable:	20 (New) Allied Irish Banks, P.L.C. (AIB) American Depositary Shares

GTC Order Cancellation:

On Tuesday, February 22, 2011, immediately after the BOX close, all resting orders for AIB in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the adjusted AIB1 series, the BOX Participant will need to reenter the orders before the open on Wednesday, February 23, 2011.

Pricing Considerations: The underlying price for AIB1 will be determined as follows:
AIB1 = .20 (AIB)

Additional Exchange Info:

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
AIB	C/P	0.50	03/19/2011	AIB1	C/P	0.50	03/19/2011
AIB	C/P	1.00	03/19/2011	AIB1	C/P	1.00	03/19/2011
AIB	C/P	1.50	03/19/2011	AIB1	C/P	1.50	03/19/2011
AIB	C/P	2.00	03/19/2011	AIB1	C/P	2.00	03/19/2011
AIB	C/P	2.50	03/19/2011	AIB1	C/P	2.50	03/19/2011
AIB	C/P	3.00	03/19/2011	AIB1	C/P	3.00	03/19/2011
AIB	C/P	1.00	04/16/2011	AIB1	C/P	1.00	04/16/2011
AIB	C/P	1.50	04/16/2011	AIB1	C/P	1.50	04/16/2011
AIB	C/P	2.00	04/16/2011	AIB1	C/P	2.00	04/16/2011
AIB	C/P	0.50	05/21/2011	AIB1	C/P	0.50	05/21/2011
AIB	C/P	1.00	05/21/2011	AIB1	C/P	1.00	05/21/2011
AIB	C/P	1.50	05/21/2011	AIB1	C/P	1.50	05/21/2011

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
AIB	C/P	2.00	05/21/2011	AIB1	C/P	2.00	05/21/2011
AIB	C/P	2.50	05/21/2011	AIB1	C/P	2.50	05/21/2011
AIB	C/P	3.00	05/21/2011	AIB1	C/P	3.00	05/21/2011
AIB	C/P	3.50	05/21/2011	AIB1	C/P	3.50	05/21/2011
AIB	C/P	0.50	08/20/2011	AIB1	C/P	0.50	08/20/2011
AIB	C/P	1.00	08/20/2011	AIB1	C/P	1.00	08/20/2011
AIB	C/P	1.50	08/20/2011	AIB1	C/P	1.50	08/20/2011
AIB	C/P	2.00	08/20/2011	AIB1	C/P	2.00	08/20/2011
AIB	C/P	2.50	08/20/2011	AIB1	C/P	2.50	08/20/2011
AIB	C/P	3.00	08/20/2011	AIB1	C/P	3.00	08/20/2011
AIB	C/P	5.00	08/20/2011	AIB1	C/P	5.00	08/20/2011

Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845.