

## SERIES ADJUSTMENT 1535-08

August 18, 2008

### Bois d' Arc Energy, Inc. (BDE) Pending Merger with Stone Energy Corp. (SGY)

On Wednesday, August 27, 2008, the shareholders of Bois d' Arc Energy, Inc. (BDE) will vote to approve the proposed merger with Stone Energy Corp. (SGY). If the merger is approved and consummated, each BDE share will be converted into the right to receive 0.165 SGY Common Shares and \$13.65 cash. Cash will be paid in lieu of fractional SGY shares.

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

#### Pending Contract Adjustments

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all Bois d' Arc Energy, Inc. options will be adjusted as follows:

<b>Adjustment Date:</b>	Effective the opening of business day after the merger is consummated
<b>PHLX Underlying Symbol(s):</b>	BDE becomes SGY
<b>OPRA Option Symbol(s):</b>	BDE becomes BFE
<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) 16 shares of Stone Energy Corp. (SGY)</b> <b>2) Cash in lieu of 0.5 fractional SGY shares</b> <b>3) \$1,365.00 cash per contract (\$13.65 x 100)</b>

#### GTC Order Cancellation:

Customers should be advised that all Good-till-Cancelled (GTC) orders not on AUTOM must be cancelled and re-entered prior to the ex-distribution or effective date. GTC AUTOM orders will be deleted by PHLX Service Desk/AUTOM personnel.

#### Position and Exercise Limits:

Position and exercise limits will change from 7,500,000 to 15,000,000 shares until the expiration date of Saturday, April 18, 2009.

#### Adjusted Exercise Prices:

Effective with the opening of business, after the date the merger is consummated, trading in BDE will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series.

**Any additional BDE series added prior to the merger date will also be adjusted in the manner outlined below.**

Bois d' Arc Energy, Inc. (BDE/BDE)  
 (Before a date to be announced)  
 100 shrs BDE

Stone Energy Corp. (SGY/BFE)  
 (Beginning on a date to be announced)  
 See New Deliverable Above

<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
BDE8Sep17.5C/P	BDE	Sep	17.5	IW/UW	BFE8Sep17.5C/P	BFE	Sep	17.5	IW/UW
BDE8Sep20.0C/P	BDE	Sep	20	ID/UD	BFE8Sep20.0C/P	BFE	Sep	20	ID/UD
BDE8Sep22.5C/P	BDE	Sep	22.5	IX/UX	BFE8Sep22.5C/P	BFE	Sep	22.5	IX/UX

BDE8Sep25.0C/P	BDE	Sep	25	IE/UE	BFE8Sep25.0C/P	BFE	Sep	25	IE/UE
BDE8Sep30.0C/P	BDE	Sep	30	IF/UF	BFE8Sep30.0C/P	BFE	Sep	30	IF/UF
BDE8Oct17.5C/P	BDE	Oct	17.5	JW/VW	BFE8Oct17.5C/P	BFE	Oct	17.5	JW/VW
BDE8Oct20.0C/P	BDE	Oct	20	JD/VD	BFE8Oct20.0C/P	BFE	Oct	20	JD/VD
BDE8Oct22.5C/P	BDE	Oct	22.5	JX/VX	BFE8Oct22.5C/P	BFE	Oct	22.5	JX/VX
BDE8Oct25.0C/P	BDE	Oct	25	JE/VE	BFE8Oct25.0C/P	BFE	Oct	25	JE/VE
BDE8Oct30.0C/P	BDE	Oct	30	JF/VF	BFE8Oct30.0C/P	BFE	Oct	30	JF/VF
BDE8Oct35.0C/P	BDE	Oct	35	JG/VG	BFE8Oct35.0C/P	BFE	Oct	35	JG/VG
BDE9Jan20.0C/P	BDE	Jan	20	AD/MD	BFE9Jan20.0C/P	BFE	Jan	20	AD/MD
BDE9Jan22.5C/P	BDE	Jan	22.5	AX/MX	BFE9Jan22.5C/P	BFE	Jan	22.5	AX/MX
BDE9Jan25.0C/P	BDE	Jan	25	AE/ME	BFE9Jan25.0C/P	BFE	Jan	25	AE/ME
BDE9Jan30.0C/P	BDE	Jan	30	AF/MF	BFE9Jan30.0C/P	BFE	Jan	30	AF/MF
BDE9Jan35.0C/P	BDE	Jan	35	AG/MG	BFE9Jan35.0C/P	BFE	Jan	35	AG/MG
BDE9Apr17.5C/P	BDE	Apr	17.5	DW/PW	BFE9Apr17.5C/P	BFE	Apr	17.5	DW/PW
BDE9Apr20.0C/P	BDE	Apr	20	DD/PD	BFE9Apr20.0C/P	BFE	Apr	20	DD/PD
BDE9Apr22.5C/P	BDE	Apr	22.5	DX/PX	BFE9Apr22.5C/P	BFE	Apr	22.5	DX/PX
BDE9Apr25.0C/P	BDE	Apr	25	DE/PE	BFE9Apr25.0C/P	BFE	Apr	25	DE/PE
BDE9Apr30.0C/P	BDE	Apr	30	DF/PF	BFE9Apr30.0C/P	BFE	Apr	30	DF/PF

Questions regarding this release may be directed to Listings Administration at 1-800-THE-PHLX, choice #2, or (215) 496-1508.