



SERIES ADJUSTMENT - 1369-08

July 15, 2008

**Taiwan Semiconductor Mfg Co (TSM) - Dividend - EFFECTIVE
Stock Dividend
Ex-Distribution Date: 7/16/2008**

Taiwan Semiconductor Mfg Co(TSM) has declared a stock dividend of 0.504178823% to shareholders of record on Friday, July 18, 2008. Distribution date for the stock dividend will be Friday, August 15, 2008. **Ex-distribution date for the dividend will be Wednesday, July 16, 2008**

Contract Adjustments:

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

Adjustment Date:	Wednesday, July 16, 2008
PHLX Underlying Symbol(s):	Unchanged - TSM
OPRA Option Symbol(s):	TSM becomes TWU WBB becomes LFA
No. Of Contracts :	Unchanged
Strike Prices:	Unchanged
Multiplier:	100 (e.g. Premium of 1.00 = \$100)
New Deliverable/Contract:	1) 100 Shares of TAIWAN SEMICONDUCTOR MFG CO (TSM) 2) Cash in lieu of 0.504178823 TAIWAN SEMICONDUCTOR MFG CO (TSM) fractional shares.

For previously adjusted WPD/OLB series, the deliverable will now represent 100 Taiwan Semiconductor Mfg. Co. (TSM) Common Shares plus \$5.73 cash plus cash in Lieu of .504178823 fractional TSM Common Shares. Strike prices, symbols and multiplier will remain unchanged.

For previously adjusted ZPL series, the deliverable will now represent 102 Taiwan Semiconductor Mfg. Co. (TSM) Common Shares plus \$13.90 cash plus cash in Lieu of .514262399 fractional TSM Common Shares. Strike prices, symbols and multiplier will remain unchanged.

GTC Order Cancellation:

Customers should be advised that all Good-til-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.

Unadjusted New Shares:

New TSM series with a contract unit of 100 shares will be introduced on Thursday, July 17, 2008
Strike prices and expiration months will be announced on a separate release.

Adjusted Exercise Prices:

Effective with the opening of business on Wednesday, July 16, 2008, trading in TSM series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series.

Any additional TSM series added prior to the effective date will also be adjusted in the manner outlined below.

TAIWAN SEMICONDUCTOR MFG CO(TSM/TSM)
 (Before 7/16/2008)
 100 shrs TSM

TAIWAN SEMICONDUCTOR MFG CO(TSM/TWU)
 (Beginning 7/16/2008)
 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>
TSM8Jul5.0C/P	TSM	Jul	5	GA/SA	TWU8Jul5.0C/P	TWU	Jul	5	GA/SA
TSM8Jul7.5C/P	TSM	Jul	7.5	GU/SU	TWU8Jul7.5C/P	TWU	Jul	7.5	GU/SU
TSM8Jul10.0C/P	TSM	Jul	10	GB/SB	TWU8Jul10.0C/P	TWU	Jul	10	GB/SB
TSM8Jul12.5C/P	TSM	Jul	12.5	GV/SV	TWU8Jul12.5C/P	TWU	Jul	12.5	GV/SV
TSM8Jul15.0C/P	TSM	Jul	15	GC/SC	TWU8Jul15.0C/P	TWU	Jul	15	GC/SC
TSM8Aug5.0C/P	TSM	Aug	5	HA/TA	TWU8Aug5.0C/P	TWU	Aug	5	HA/TA
TSM8Aug7.5C/P	TSM	Aug	7.5	HU/TU	TWU8Aug7.5C/P	TWU	Aug	7.5	HU/TU
TSM8Aug10.0C/P	TSM	Aug	10	HB/TB	TWU8Aug10.0C/P	TWU	Aug	10	HB/TB
TSM8Aug12.5C/P	TSM	Aug	12.5	HV/TV	TWU8Aug12.5C/P	TWU	Aug	12.5	HV/TV
TSM8Aug15.0C/P	TSM	Aug	15	HC/TC	TWU8Aug15.0C/P	TWU	Aug	15	HC/TC
TSM8Oct5.0C/P	TSM	Oct	5	JA/VA	TWU8Oct5.0C/P	TWU	Oct	5	JA/VA
TSM8Oct7.5C/P	TSM	Oct	7.5	JU/VU	TWU8Oct7.5C/P	TWU	Oct	7.5	JU/VU
TSM8Oct10.0C/P	TSM	Oct	10	JB/VB	TWU8Oct10.0C/P	TWU	Oct	10	JB/VB
TSM8Oct12.5C/P	TSM	Oct	12.5	JV/VV	TWU8Oct12.5C/P	TWU	Oct	12.5	JV/VV
TSM8Oct15.0C/P	TSM	Oct	15	JC/VC	TWU8Oct15.0C/P	TWU	Oct	15	JC/VC
TSM9Jan5.0C/P	TSM	Jan	5	AA/MA	TWU9Jan5.0C/P	TWU	Jan	5	AA/MA
TSM9Jan7.5C/P	TSM	Jan	7.5	AU/MU	TWU9Jan7.5C/P	TWU	Jan	7.5	AU/MU
TSM9Jan10.0C/P	TSM	Jan	10	AB/MB	TWU9Jan10.0C/P	TWU	Jan	10	AB/MB
TSM9Jan12.5C/P	TSM	Jan	12.5	AV/MV	TWU9Jan12.5C/P	TWU	Jan	12.5	AV/MV
TSM9Jan15.0C/P	TSM	Jan	15	AC/MC	TWU9Jan15.0C/P	TWU	Jan	15	AC/MC
TSM9Jan17.5C/P	TSM	Jan	17.5	AW/MW	TWU9Jan17.5C/P	TWU	Jan	17.5	AW/MW

TAIWAN SEMICONDUCTOR MFG CO(TSM/WBB)
 (Before 7/16/2008)
 100 shrs TSM

TAIWAN SEMICONDUCTOR MFG CO(TSM/LFA)
 (Beginning 7/16/2008)
 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>
WBB0Jan5.0C/P	WBB	Jan	5	AA/MA	LFA0Jan5.0C/P	LFA	Jan	5	AA/MA
WBB0Jan7.5C/P	WBB	Jan	7.5	AU/MU	LFA0Jan7.5C/P	LFA	Jan	7.5	AU/MU
WBB0Jan10.0C/P	WBB	Jan	10	AB/MB	LFA0Jan10.0C/P	LFA	Jan	10	AB/MB
WBB0Jan12.5C/P	WBB	Jan	12.5	AV/MV	LFA0Jan12.5C/P	LFA	Jan	12.5	AV/MV
WBB0Jan15.0C/P	WBB	Jan	15	AC/MC	LFA0Jan15.0C/P	LFA	Jan	15	AC/MC
WBB0Jan17.5C/P	WBB	Jan	17.5	AW/MW	LFA0Jan17.5C/P	LFA	Jan	17.5	AW/MW

Questions regarding this release may be directed to Listings Administration at 1-800-THE-PHLX, choice #2, or (215) 496-5380.