



SERIES ADJUSTMENT 1393-08

July 18, 2008

Ishares S&p/topix 150 Idx (ITF)

2 for 1 Stock Split

Ex-Distribution Date: 7/24/2008

Ishares S&p/topix 150 Idx (ITF) has declared a 2 for 1 stock split payable to shareholders of record on Monday, July 21, 2008. Distribution date for the stock split will be Wednesday, July 23, 2008. **Ex-distribution date for the stock split will be Thursday, July 24, 2008.**

Contract Adjustments:

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all Ishares S&p/topix 150 Idx options will be adjusted as follows:

Adjustment Date:	Thursday, July 24, 2008
PHLX Underlying Symbol(s):	Unchanged - ITF
OPRA Option Symbol(s):	Unchanged - (ITF)
No. Of Contracts :	2
Strike Prices:	Reduced by dividing existing strikes by 2.
Multiplier:	100 (e.g. Premium of 1.00 = \$100)
New Deliverable/Contract:	1) 100 Shares of ISHARES S&P/TOPIX 150 IDX (ITF)

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.

Position and Exercise Limits:

Position and exercise limits will change from 2,500,000 to 5,000,000 shares until the expiration date of Saturday September 19, 2009.

Adjusted Exercise Prices:

Effective with the opening of business on Thursday, July 24, 2008, trading in ITF series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series.

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

ISHARES S&P/TOPIX 150 IDX (ITF)
(Before 7/24/2008)
(1 Contract)

ISHARES S&P/TOPIX 150 IDX (ITF)
(Beginning 7/24/2008)
(2 Contracts)

<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>
ITF8Sep105.0C/P	ITF	Sep	105	IA/UA	ITF8Sep52.5C/P	ITF	Sep	52.5	IX/UX
ITF8Sep110.0C/P	ITF	Sep	110	IB/UB	ITF8Sep55.0C/P	ITF	Sep	55	IK/UK
ITF8Sep115.0C/P	ITF	Sep	115	IC/UC	ITF8Sep57.5C/P	ITF	Sep	57.5	IY/UY

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