



SERIES ADJUSTMENT 1396-08

July 18, 2008

Ishares S&p Eur 350 Indx Fd (IEV)

2 for 1 Stock Split

Ex-Distribution Date: 7/24/2008

Ishares S&p Eur 350 Indx Fd(IEV) 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 Eur 350 Indx Fd options will be adjusted as follows:

Adjustment Date:	Thursday, July 24, 2008
PHLX Underlying Symbol(s):	Unchanged - IEV
OPRA Option Symbol(s):	Unchanged - (IEV)
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 EUR 350 INDX FD (IEV)

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 20,000,000 to 40,000,000 shares until the expiration date of Saturday, March 21, 2009.

Adjusted Exercise Prices:

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

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

ISHARES S&P EUR 350 INDX FD (IEV)
(Before 7/24/2008)
(1 Contract)

ISHARES S&P EUR 350 INDX FD (IEV)
(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>
IEV8Aug99.0C/P	IEV	Aug	99	HU/TU	IEV8Aug49.5C/P	IEV	Aug	49.5	HD/TD
IEV8Aug100.0C/P	IEV	Aug	100	HT/TT	IEV8Aug50.0C/P	IEV	Aug	50	HJ/TJ
IEV8Aug101.0C/P	IEV	Aug	101	HW/TW	IEV8Aug50.5C/P	IEV	Aug	50.5	HE/TE
IEV8Aug102.0C/P	IEV	Aug	102	HX/TX	IEV8Aug51.0C/P	IEV	Aug	51	HF/TF
IEV8Aug103.0C/P	IEV	Aug	103	HY/TY	IEV8Aug51.5C/P	IEV	Aug	51.5	HG/TG
IEV8Aug104.0C/P	IEV	Aug	104	HZ/TZ	IEV8Aug52.0C/P	IEV	Aug	52	HH/TH
IEV8Sep90.0C/P	IEV	Sep	90	IR/UR	IEV8Sep45.0C/P	IEV	Sep	45	II/UI

IEV8Sep95.0C/P	IEV	Sep	95	IS/US	IEV8Sep47.5C/P	IEV	Sep	47.5	IW/UW
IEV8Sep100.0C/P	IEV	Sep	100	IT/UT	IEV8Sep50.0C/P	IEV	Sep	50	IJ/UJ
IEV8Sep105.0C/P	IEV	Sep	105	IA/UA	IEV8Sep52.5C/P	IEV	Sep	52.5	IX/UX
IEV8Sep110.0C/P	IEV	Sep	110	IB/UB	IEV8Sep55.0C/P	IEV	Sep	55	IK/UK
IEV8Sep115.0C/P	IEV	Sep	115	IC/UC	IEV8Sep57.5C/P	IEV	Sep	57.5	IY/UY
IEV8Dec109.0C/P	IEV	Dec	109	LE/XE	IEV8Dec54.5C/P	IEV	Dec	54.5	LM/XM
IEV8Dec110.0C/P	IEV	Dec	110	LB/XB	IEV8Dec55.0C/P	IEV	Dec	55	LK/XK
IEV8Dec111.0C/P	IEV	Dec	111	LG/XG	IEV8Dec55.5C/P	IEV	Dec	55.5	LN/XN
IEV8Dec112.0C/P	IEV	Dec	112	LH/XH	IEV8Dec56.0C/P	IEV	Dec	56	LO/XO
IEV8Dec115.0C/P	IEV	Dec	115	LC/XC	IEV8Dec57.5C/P	IEV	Dec	57.5	LY/XY
IEV8Dec120.0C/P	IEV	Dec	120	LD/XD	IEV8Dec60.0C/P	IEV	Dec	60	LL/XL
IEV9Mar92.0C/P	IEV	Mar	92	CN/ON	IEV9Mar46.0C/P	IEV	Mar	46	CA/OA
IEV9Mar93.0C/P	IEV	Mar	93	CO/OO	IEV9Mar46.5C/P	IEV	Mar	46.5	CB/OB
IEV9Mar94.0C/P	IEV	Mar	94	CP/OP	IEV9Mar47.0C/P	IEV	Mar	47	CC/OC
IEV9Mar95.0C/P	IEV	Mar	95	CS/OS	IEV9Mar47.5C/P	IEV	Mar	47.5	CW/OW

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