



SERIES ADJUSTMENT 0885-08

May 05, 2008

Cemex, S.a.b. De C.v. (CX) - Distribution

Stock Distribution

Ex-Distribution Date: 5/6/2008

Cemex, S.a.b. De C.v. (CX) has declared a distribution of American Depositary Shares (ADS's) of Cemex, S.a.b. De C.v. (CX) to CX shareholders of record, Thursday, May 08, 2008. The distribution ratio is based on the value of approximately \$0.835 for each CX ADS. The distribution date has yet to be determined. **The NYSE has set the ex-distribution date for Tuesday, May 06, 2008.**

Contract Adjustments:

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all Cemex, S.a.b. De C.v. options will be adjusted as follows:

Adjustment Date:	Effective with exercises of Tuesday, May 06, 2008 and thereafter.
PHLX Underlying Symbol(s):	Unchanged - CX
OPRA Option Symbol(s):	CX becomes CIZ OXX becomes KLK YCG becomes KYH
No. Of Contracts :	Unchanged
Strike Prices:	Unchanged
Multiplier:	100 (e.g. Premium of 1.00 = \$100)
New Deliverable/Contract:	1) 100 Shares of CEMEX, S.A.B. DE C.V. (CX) ADS's 2) An additional amount of CX ADS's valued at approximately \$83.50 cash 3) Cash in lieu of fractional CX ADS's, if any

Deliverable For Previously Adjusted VZU Shares:

- 1) 102 Shares of CEMEX, S.A.B. DE C.V. (CX) ADS's
- 2) An additional amount of CX ADS's valued at approximately \$85.17 cash
- 3) \$17.43 cash
- 4) Cash in lieu of fractional CX ADS's, if any

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.

Adjusted Exercise Prices:

Effective with the opening of business on Tuesday, May 06, 2008, trading in CX series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series.

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

CEMEX, S.A.B. DE C.V.(CX/CX)
(Before 5/6/2008)
100 shrs CX

CEMEX, S.A.B. DE C.V.(CX/CIZ)
(Beginning 5/6/2008)
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>
CX8May15.0C/P	CX	May	15	EC/QC	CIZ8May15.0C/P	CIZ	May	15	EC/QC
CX8May17.5C/P	CX	May	17.5	EW/QW	CIZ8May17.5C/P	CIZ	May	17.5	EW/QW
CX8May20.0C/P	CX	May	20	ED/QD	CIZ8May20.0C/P	CIZ	May	20	ED/QD
CX8May22.5C/P	CX	May	22.5	EX/QX	CIZ8May22.5C/P	CIZ	May	22.5	EX/QX
CX8May25.0C/P	CX	May	25	EE/QE	CIZ8May25.0C/P	CIZ	May	25	EE/QE

CX8May30.0C/P	CX	May	30	EF/QF	CIZ8May30.0C/P	CIZ	May	30	EF/QF
CX8May35.0C/P	CX	May	35	EG/QG	CIZ8May35.0C/P	CIZ	May	35	EG/QG
CX8Jun15.0C/P	CX	Jun	15	FC/RC	CIZ8Jun15.0C/P	CIZ	Jun	15	FC/RC
CX8Jun17.5C/P	CX	Jun	17.5	FW/RW	CIZ8Jun17.5C/P	CIZ	Jun	17.5	FW/RW
CX8Jun20.0C/P	CX	Jun	20	FD/RD	CIZ8Jun20.0C/P	CIZ	Jun	20	FD/RD
CX8Jun22.5C/P	CX	Jun	22.5	FX/RX	CIZ8Jun22.5C/P	CIZ	Jun	22.5	FX/RX
CX8Jun25.0C/P	CX	Jun	25	FE/RE	CIZ8Jun25.0C/P	CIZ	Jun	25	FE/RE
CX8Jun30.0C/P	CX	Jun	30	FF/RF	CIZ8Jun30.0C/P	CIZ	Jun	30	FF/RF
CX8Jun35.0C/P	CX	Jun	35	FG/RG	CIZ8Jun35.0C/P	CIZ	Jun	35	FG/RG
CX8Jul15.0C/P	CX	Jul	15	GC/SC	CIZ8Jul15.0C/P	CIZ	Jul	15	GC/SC
CX8Jul17.5C/P	CX	Jul	17.5	GW/SW	CIZ8Jul17.5C/P	CIZ	Jul	17.5	GW/SW
CX8Jul20.0C/P	CX	Jul	20	GD/SD	CIZ8Jul20.0C/P	CIZ	Jul	20	GD/SD
CX8Jul22.5C/P	CX	Jul	22.5	GX/SX	CIZ8Jul22.5C/P	CIZ	Jul	22.5	GX/SX
CX8Jul25.0C/P	CX	Jul	25	GE/SE	CIZ8Jul25.0C/P	CIZ	Jul	25	GE/SE
CX8Jul30.0C/P	CX	Jul	30	GF/SF	CIZ8Jul30.0C/P	CIZ	Jul	30	GF/SF
CX8Jul35.0C/P	CX	Jul	35	GG/SG	CIZ8Jul35.0C/P	CIZ	Jul	35	GG/SG
CX8Oct15.0C/P	CX	Oct	15	JC/VC	CIZ8Oct15.0C/P	CIZ	Oct	15	JC/VC
CX8Oct17.5C/P	CX	Oct	17.5	JW/VW	CIZ8Oct17.5C/P	CIZ	Oct	17.5	JW/VW
CX8Oct20.0C/P	CX	Oct	20	JD/VD	CIZ8Oct20.0C/P	CIZ	Oct	20	JD/VD
CX8Oct22.5C/P	CX	Oct	22.5	JX/VX	CIZ8Oct22.5C/P	CIZ	Oct	22.5	JX/VX
CX8Oct25.0C/P	CX	Oct	25	JE/VE	CIZ8Oct25.0C/P	CIZ	Oct	25	JE/VE
CX8Oct30.0C/P	CX	Oct	30	JF/VF	CIZ8Oct30.0C/P	CIZ	Oct	30	JF/VF
CX8Oct35.0C/P	CX	Oct	35	JG/VG	CIZ8Oct35.0C/P	CIZ	Oct	35	JG/VG

CEMEX, S.A.B. DE C.V.(CX/OXX)

(Before 5/6/2008)

100 shrs CX

<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
OXX9Jan17.5C/P	OXX	Jan	17.5	AW/MW
OXX9Jan20.0C/P	OXX	Jan	20	AD/MD
OXX9Jan22.5C/P	OXX	Jan	22.5	AX/MX
OXX9Jan25.0C/P	OXX	Jan	25	AE/ME
OXX9Jan30.0C/P	OXX	Jan	30	AF/MF
OXX9Jan35.0C/P	OXX	Jan	35	AG/MG
OXX9Jan40.0C/P	OXX	Jan	40	AH/MH
OXX9Jan45.0C/P	OXX	Jan	45	AI/MI
OXX9Jan50.0C/P	OXX	Jan	50	AJ/MJ
OXX9Jan55.0C/P	OXX	Jan	55	AK/MK

CEMEX, S.A.B. DE C.V.(CX/CLK)

(Beginning 5/6/2008)

See New Deliverable Above

<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
CLK9Jan17.5C/P	CLK	Jan	17.5	AW/MW
CLK9Jan20.0C/P	CLK	Jan	20	AD/MD
CLK9Jan22.5C/P	CLK	Jan	22.5	AX/MX
CLK9Jan25.0C/P	CLK	Jan	25	AE/ME
CLK9Jan30.0C/P	CLK	Jan	30	AF/MF
CLK9Jan35.0C/P	CLK	Jan	35	AG/MG
CLK9Jan40.0C/P	CLK	Jan	40	AH/MH
CLK9Jan45.0C/P	CLK	Jan	45	AI/MI
CLK9Jan50.0C/P	CLK	Jan	50	AJ/MJ
CLK9Jan55.0C/P	CLK	Jan	55	AK/MK

CEMEX, S.A.B. DE C.V.(CX/YCG)

(Before 5/6/2008)

100 shrs CX

<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
YCG0Jan15.0C/P	YCG	Jan	15	AC/MC
YCG0Jan20.0C/P	YCG	Jan	20	AD/MD
YCG0Jan25.0C/P	YCG	Jan	25	AE/ME
YCG0Jan30.0C/P	YCG	Jan	30	AF/MF
YCG0Jan35.0C/P	YCG	Jan	35	AG/MG
YCG0Jan40.0C/P	YCG	Jan	40	AH/MH
YCG0Jan45.0C/P	YCG	Jan	45	AI/MI
YCG0Jan50.0C/P	YCG	Jan	50	AJ/MJ
YCG0Jan55.0C/P	YCG	Jan	55	AK/MK

CEMEX, S.A.B. DE C.V.(CX/KYH)

(Beginning 5/6/2008)

See New Deliverable Above

<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
KYH0Jan15.0C/P	KYH	Jan	15	AC/MC
KYH0Jan20.0C/P	KYH	Jan	20	AD/MD
KYH0Jan25.0C/P	KYH	Jan	25	AE/ME
KYH0Jan30.0C/P	KYH	Jan	30	AF/MF
KYH0Jan35.0C/P	KYH	Jan	35	AG/MG
KYH0Jan40.0C/P	KYH	Jan	40	AH/MH
KYH0Jan45.0C/P	KYH	Jan	45	AI/MI
KYH0Jan50.0C/P	KYH	Jan	50	AJ/MJ
KYH0Jan55.0C/P	KYH	Jan	55	AK/MK

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