



SERIES ADJUSTMENT - 1758-08

October 10, 2008

CATALYST SEMICONDUCTOR INC (CATS) - MERGER - EFFECTIVE

On Wednesday, October 08, 2008, the shareholders of Catalyst Semiconductor Inc (CATS) approved the proposed merger with On Semiconductor Corp (ONNN). Pursuant to the merger terms, each CATS share will be converted into the right to receive 0.706 ONNN Common Shares. Cash will be paid in lieu of fractional ONNN shares. **The merger became effective prior to opening of business on Friday, October 10, 2008 .**

***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.*

Contract Adjustments:

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

Adjustment Date:	Effective with exercises of Friday, October 10, 2008 and thereafter.
PHLX Underlying Symbol(s):	CATS becomes ONNN
OPRA Option Symbol(s):	TQY becomes TWY
No. Of Contracts :	Unchanged
Strike Prices:	Unchanged
Multiplier:	100 (e.g. Premium of 1.00 = \$100)
New Deliverable/Contract:	1) 70 shares of ON SEMICONDUCTOR CORP(ONNN) 2) Cash in lieu of 0.60 fractional ON SEMICONDUCTOR CORP(ONNN) shares.

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 36,125,000 shares until the expiration date of Saturday, March 21, 2009.

Adjusted Exercise Prices:

Effective with the opening of business on Friday, October 10, 2008, trading in CATS series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series.

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

CATALYST SEMICONDUCTOR INC(CATS/TQY)
(Before 10/10/2008)
100 shrs CATS

ON SEMICONDUCTOR CORP(ONNN/TWY)
(Beginning 10/10/2008)
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>
TQY8Oct2.5C/P	TQY	Oct	2.5	JZ/VZ	TWY8Oct2.5C/P	TWY	Oct	2.5	JZ/VZ
TQY8Oct5.0C/P	TQY	Oct	5	JA/VA	TWY8Oct5.0C/P	TWY	Oct	5	JA/VA

TQY8Oct7.5C/P	TQY	Oct	7.5	JU/VU	TWY8Oct7.5C/P	TWY	Oct	7.5	JU/VU
TQY8Oct10.0C/P	TQY	Oct	10	JB/VB	TWY8Oct10.0C/P	TWY	Oct	10	JB/VB
TQY8Nov2.5C/P	TQY	Nov	2.5	KZ/WZ	TWY8Nov2.5C/P	TWY	Nov	2.5	KZ/WZ
TQY8Nov5.0C/P	TQY	Nov	5	KA/WA	TWY8Nov5.0C/P	TWY	Nov	5	KA/WA
TQY8Nov7.5C/P	TQY	Nov	7.5	KU/WU	TWY8Nov7.5C/P	TWY	Nov	7.5	KU/WU
TQY8Dec2.5C/P	TQY	Dec	2.5	LZ/XZ	TWY8Dec2.5C/P	TWY	Dec	2.5	LZ/XZ
TQY8Dec5.0C/P	TQY	Dec	5	LA/XA	TWY8Dec5.0C/P	TWY	Dec	5	LA/XA
TQY8Dec7.5C/P	TQY	Dec	7.5	LU/XU	TWY8Dec7.5C/P	TWY	Dec	7.5	LU/XU
TQY9Mar2.5C/P	TQY	Mar	2.5	CZ/OZ	TWY9Mar2.5C/P	TWY	Mar	2.5	CZ/OZ
TQY9Mar5.0C/P	TQY	Mar	5	CA/OA	TWY9Mar5.0C/P	TWY	Mar	5	CA/OA
TQY9Mar7.5C/P	TQY	Mar	7.5	CU/OU	TWY9Mar7.5C/P	TWY	Mar	7.5	CU/OU

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