



SERIES ADJUSTMENT - 1847-08

October 29, 2008

IKON OFFICE SOLUTIONS INC (IKN) Pending Merger Cash Settlement

On Friday, October 31, 2008, the shareholders of Ikon Office Solutions Inc (IKN) will vote to approve the proposed merger. If the merger is approved and consummated, each existing IKN Common Share will be converted into the right to receive \$17.25 net cash per share. The merger is expected to become effective on Friday, October 31, 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.*

Pending Contract Adjustments

Pursuant to Options Clearing Corporation ("OCC") by-laws, all outstanding IKON OFFICE SOLUTIONS INC options will be adjusted as follows:

Adjustment Date:	Anticipated to become effective on Monday, November 03, 2008
New Deliverable/Contract:	1) \$1,725.00 cash per contract (\$17.25 x 100)

Since IKN options are American Style, IKN open interest will remain until exercise or expiration.

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