



SERIES ADJUSTMENT - 1691-08

September 24, 2008

iShares MSCI Emerging Markets (EEV) - Distribution - EFFECTIVE
Special Cash Distribution
Ex-Distribution Date: 9/24/2008

iShares Msci Emerging Mrkts(EEV) has declared a cash distribution of \$3.398700 payable to shareholders of record on Friday, September 26, 2008. Distribution date for the cash distribution will be Tuesday, September 30, 2008.
Ex-distribution date for the stock distribution will be Wednesday, September 24, 2008.

Contract Adjustments:

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all iShares Msci Emerging Mrkts options will be adjusted as follows:

Adjustment Date:	Thursday, September 25, 2008***
PHLX Underlying Symbol(s):	Unchanged - EEV
OPRA Option Symbol(s):	EEV becomes FEJ EEX becomes FEK
No. Of Contracts :	Unchanged
Strike Prices:	Unchanged
Multiplier:	100 (e.g. Premium of 1.00 = \$100)
New Deliverable/Contract:	1) 100 Shares of ISHARES MSCI EMERGING MRKTS (EEV) 2) \$339.87 Cash

*****Please note that EEV/EEX options will trade TODAY, Wednesday September 24, 2008 with the adjusted deliverable stated above. Beginning, Thursday, September 25, the adjusted deliverable will carry over to the adjusted option symbols as noted.**

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 Service Desk/AUTOM personnel.

Adjusted Exercise Prices:

Effective with the opening of business on Wednesday, September 24, 2008, trading in EEV series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series.
Any additional EEV series added prior to the effective date will also be adjusted in the manner outlined below.

ISHARES MSCI EMERGING MARKETS(EEV/EEX)
(9/24/2008)
See New Deliverable Above

ISHARES MSCI EMERGING MARKETS(FEJ/FEK)
(Beginning 9/25/2008)
See New Deliverable Above

PHLX Series **OPRA** **Month** **Strike** **Call/Put** **PHLX Series** **OPRA** **Month** **Strike** **Call/Put**

EEV8Oct60.0C/P	EEV	Oct	60	JL/VL	FEJ8Oct60.0C/P	FEJ	Oct	60	JL/VL
EEV8Oct65.0C/P	EEV	Oct	65	JM/VM	FEJ8Oct65.0C/P	FEJ	Oct	65	JM/VM
EEV8Oct70.0C/P	EEV	Oct	70	JN/VN	FEJ8Oct70.0C/P	FEJ	Oct	70	JN/VN
EEV8Oct75.0C/P	EEV	Oct	75	JO/VO	FEJ8Oct75.0C/P	FEJ	Oct	75	JO/VO
EEV8Oct80.0C/P	EEV	Oct	80	JP/VP	FEJ8Oct80.0C/P	FEJ	Oct	80	JP/VP
EEV8Oct85.0C/P	EEV	Oct	85	JQ/VQ	FEJ8Oct85.0C/P	FEJ	Oct	85	JQ/VQ
EEV8Oct90.0C/P	EEV	Oct	90	JR/VR	FEJ8Oct90.0C/P	FEJ	Oct	90	JR/VR
EEV8Oct95.0C/P	EEV	Oct	95	JS/VS	FEJ8Oct95.0C/P	FEJ	Oct	95	JS/VS
EEV8Oct100.0C/F	EEV	Oct	100	JT/VT	FEJ8Oct100.0C/P	FEJ	Oct	100	JT/VT
EEV8Oct105.0C/F	EEV	Oct	105	JA/VA	FEJ8Oct105.0C/P	FEJ	Oct	105	JA/VA
EEV8Oct110.0C/F	EEV	Oct	110	JB/VB	FEJ8Oct110.0C/P	FEJ	Oct	110	JB/VB
EEV8Oct115.0C/F	EEV	Oct	115	JC/VC	FEJ8Oct115.0C/P	FEJ	Oct	115	JC/VC
EEV8Oct120.0C/F	EEV	Oct	120	JD/VD	FEJ8Oct120.0C/P	FEJ	Oct	120	JD/VD
EEV8Oct125.0C/F	EEV	Oct	125	JU/VU	FEJ8Oct125.0C/P	FEJ	Oct	125	JU/VU
EEV8Oct130.0C/F	EEV	Oct	130	JZ/VZ	FEJ8Oct130.0C/P	FEJ	Oct	130	JZ/VZ
EEV8Oct135.0C/F	EEV	Oct	135	JE/VE	FEJ8Oct135.0C/P	FEJ	Oct	135	JE/VE
EEV8Oct140.0C/F	EEV	Oct	140	JJ/VJ	FEJ8Oct140.0C/P	FEJ	Oct	140	JJ/VJ
EEV8Oct145.0C/F	EEV	Oct	145	JY/VY	FEJ8Oct145.0C/P	FEJ	Oct	145	JY/VY
EEV8Oct150.0C/F	EEV	Oct	150	JW/VW	FEJ8Oct150.0C/P	FEJ	Oct	150	JW/VW
EEV8Oct155.0C/F	EEV	Oct	155	JG/VG	FEJ8Oct155.0C/P	FEJ	Oct	155	JG/VG
EEV8Oct160.0C/F	EEV	Oct	160	JH/VH	FEJ8Oct160.0C/P	FEJ	Oct	160	JH/VH
EEV8Oct165.0C/F	EEV	Oct	165	JI/VI	FEJ8Oct165.0C/P	FEJ	Oct	165	JI/VI

EEX8Oct170.0C/F	EEX	Oct	170	JN/VN	FEK8Oct170.0C/F	FEK	Oct	170	JN/VN
EEX8Oct175.0C/F	EEX	Oct	175	JS/VS	FEK8Oct175.0C/F	FEK	Oct	175	JS/VS
EEX8Oct180.0C/F	EEX	Oct	180	JX/VX	FEK8Oct180.0C/F	FEK	Oct	180	JX/VX
EEX8Oct185.0C/F	EEX	Oct	185	JC/VC	FEK8Oct185.0C/F	FEK	Oct	185	JC/VC
EEX8Oct190.0C/F	EEX	Oct	190	JH/VH	FEK8Oct190.0C/F	FEK	Oct	190	JH/VH

EEV8Nov65.0C/P	EEV	Nov	65	KM/WM	FEJ8Nov65.0C/P	FEJ	Nov	65	KM/WM
EEV8Nov70.0C/P	EEV	Nov	70	KN/WN	FEJ8Nov70.0C/P	FEJ	Nov	70	KN/WN
EEV8Nov85.0C/P	EEV	Nov	85	KQ/WQ	FEJ8Nov85.0C/P	FEJ	Nov	85	KQ/WQ
EEV8Nov90.0C/P	EEV	Nov	90	KR/WR	FEJ8Nov90.0C/P	FEJ	Nov	90	KR/WR
EEV8Nov95.0C/P	EEV	Nov	95	KS/WS	FEJ8Nov95.0C/P	FEJ	Nov	95	KS/WS
EEV8Nov100.0C/	EEV	Nov	100	KT/WT	FEJ8Nov100.0C/F	FEJ	Nov	100	KT/WT
EEV8Nov105.0C/	EEV	Nov	105	KA/WA	FEJ8Nov105.0C/F	FEJ	Nov	105	KA/WA
EEV8Nov110.0C/	EEV	Nov	110	KB/WB	FEJ8Nov110.0C/F	FEJ	Nov	110	KB/WB
EEV8Nov115.0C/	EEV	Nov	115	KC/WC	FEJ8Nov115.0C/F	FEJ	Nov	115	KC/WC
EEV8Nov120.0C/	EEV	Nov	120	KD/WD	FEJ8Nov120.0C/F	FEJ	Nov	120	KD/WD
EEV8Nov125.0C/	EEV	Nov	125	KU/WU	FEJ8Nov125.0C/F	FEJ	Nov	125	KU/WU
EEV8Nov130.0C/	EEV	Nov	130	KZ/WZ	FEJ8Nov130.0C/F	FEJ	Nov	130	KZ/WZ
EEV8Nov135.0C/	EEV	Nov	135	KE/WE	FEJ8Nov135.0C/F	FEJ	Nov	135	KE/WE
EEV8Nov140.0C/	EEV	Nov	140	KJ/WJ	FEJ8Nov140.0C/F	FEJ	Nov	140	KJ/WJ
EEV8Nov145.0C/	EEV	Nov	145	KY/WY	FEJ8Nov145.0C/F	FEJ	Nov	145	KY/WY
EEV8Nov150.0C/	EEV	Nov	150	KW/WW	FEJ8Nov150.0C/F	FEJ	Nov	150	KW/WW
EEV8Nov155.0C/	EEV	Nov	155	KG/WG	FEJ8Nov155.0C/F	FEJ	Nov	155	KG/WG
EEV8Nov160.0C/	EEV	Nov	160	KH/WH	FEJ8Nov160.0C/F	FEJ	Nov	160	KH/WH
EEV8Nov165.0C/	EEV	Nov	165	KI/WI	FEJ8Nov165.0C/F	FEJ	Nov	165	KI/WI

EEX8Nov170.0C/	EEX	Nov	170	KN/WN	FEK8Nov170.0C/	FEK	Nov	170	KN/WN
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EEV8Dec45.0C/P	EEV	Dec	45	LK/XK	FEJ8Dec45.0C/P	FEJ	Dec	45	LK/XK
EEV8Dec50.0C/P	EEV	Dec	50	LX/XX	FEJ8Dec50.0C/P	FEJ	Dec	50	LX/XX
EEV8Dec55.0C/P	EEV	Dec	55	LF/XF	FEJ8Dec55.0C/P	FEJ	Dec	55	LF/XF
EEV8Dec60.0C/P	EEV	Dec	60	LL/XL	FEJ8Dec60.0C/P	FEJ	Dec	60	LL/XL
EEV8Dec65.0C/P	EEV	Dec	65	LM/XM	FEJ8Dec65.0C/P	FEJ	Dec	65	LM/XM
EEV8Dec70.0C/P	EEV	Dec	70	LN/XN	FEJ8Dec70.0C/P	FEJ	Dec	70	LN/XN
EEV8Dec75.0C/P	EEV	Dec	75	LO/XO	FEJ8Dec75.0C/P	FEJ	Dec	75	LO/XO
EEV8Dec80.0C/P	EEV	Dec	80	LP/XP	FEJ8Dec80.0C/P	FEJ	Dec	80	LP/XP
EEV8Dec85.0C/P	EEV	Dec	85	LQ/XQ	FEJ8Dec85.0C/P	FEJ	Dec	85	LQ/XQ
EEV8Dec90.0C/P	EEV	Dec	90	LR/XR	FEJ8Dec90.0C/P	FEJ	Dec	90	LR/XR
EEV8Dec95.0C/P	EEV	Dec	95	LS/XS	FEJ8Dec95.0C/P	FEJ	Dec	95	LS/XS
EEV8Dec100.0C/	EEV	Dec	100	LT/XT	FEJ8Dec100.0C/F	FEJ	Dec	100	LT/XT
EEV8Dec105.0C/	EEV	Dec	105	LA/XA	FEJ8Dec105.0C/F	FEJ	Dec	105	LA/XA
EEV8Dec110.0C/	EEV	Dec	110	LB/XB	FEJ8Dec110.0C/F	FEJ	Dec	110	LB/XB
EEV8Dec115.0C/	EEV	Dec	115	LC/XC	FEJ8Dec115.0C/F	FEJ	Dec	115	LC/XC
EEV8Dec120.0C/	EEV	Dec	120	LD/XD	FEJ8Dec120.0C/F	FEJ	Dec	120	LD/XD
EEV8Dec125.0C/	EEV	Dec	125	LU/XU	FEJ8Dec125.0C/F	FEJ	Dec	125	LU/XU
EEV8Dec130.0C/	EEV	Dec	130	LZ/XZ	FEJ8Dec130.0C/F	FEJ	Dec	130	LZ/XZ
EEV8Dec135.0C/	EEV	Dec	135	LE/XE	FEJ8Dec135.0C/F	FEJ	Dec	135	LE/XE
EEV8Dec140.0C/	EEV	Dec	140	LJ/XJ	FEJ8Dec140.0C/F	FEJ	Dec	140	LJ/XJ
EEV8Dec145.0C/	EEV	Dec	145	LY/XY	FEJ8Dec145.0C/F	FEJ	Dec	145	LY/XY
EEV8Dec150.0C/	EEV	Dec	150	LW/XW	FEJ8Dec150.0C/F	FEJ	Dec	150	LW/XW
EEV8Dec155.0C/	EEV	Dec	155	LG/XG	FEJ8Dec155.0C/F	FEJ	Dec	155	LG/XG
EEV8Dec160.0C/	EEV	Dec	160	LH/XH	FEJ8Dec160.0C/F	FEJ	Dec	160	LH/XH
EEV8Dec165.0C/	EEV	Dec	165	LI/XI	FEJ8Dec165.0C/F	FEJ	Dec	165	LI/XI
EEX8Dec170.0C/	EEX	Dec	170	LN/XN	FEK8Dec170.0C/	FEK	Dec	170	LN/XN
EEX8Dec175.0C/	EEX	Dec	175	LS/XS	FEK8Dec175.0C/	FEK	Dec	175	LS/XS
EEX8Dec180.0C/	EEX	Dec	180	LX/XX	FEK8Dec180.0C/	FEK	Dec	180	LX/XX
EEX8Dec185.0C/	EEX	Dec	185	LC/XC	FEK8Dec185.0C/	FEK	Dec	185	LC/XC
EEX8Dec190.0C/	EEX	Dec	190	LH/XH	FEK8Dec190.0C/	FEK	Dec	190	LH/XH
EEX8Dec195.0C/	EEX	Dec	195	LM/XM	FEK8Dec195.0C/	FEK	Dec	195	LM/XM
EEX8Dec200.0C/	EEX	Dec	200	LT/XT	FEK8Dec200.0C/	FEK	Dec	200	LT/XT
EEX8Dec210.0C/	EEX	Dec	210	LB/XB	FEK8Dec210.0C/	FEK	Dec	210	LB/XB
EEV9Mar45.0C/P	EEV	Mar	45	CK/OK	FEJ9Mar45.0C/P	FEJ	Mar	45	CK/OK
EEV9Mar50.0C/P	EEV	Mar	50	CX/OX	FEJ9Mar50.0C/P	FEJ	Mar	50	CX/OX
EEV9Mar55.0C/P	EEV	Mar	55	CF/OF	FEJ9Mar55.0C/P	FEJ	Mar	55	CF/OF
EEV9Mar60.0C/P	EEV	Mar	60	CL/OL	FEJ9Mar60.0C/P	FEJ	Mar	60	CL/OL
EEV9Mar65.0C/P	EEV	Mar	65	CM/OM	FEJ9Mar65.0C/P	FEJ	Mar	65	CM/OM
EEV9Mar70.0C/P	EEV	Mar	70	CN/ON	FEJ9Mar70.0C/P	FEJ	Mar	70	CN/ON
EEV9Mar75.0C/P	EEV	Mar	75	CO/OO	FEJ9Mar75.0C/P	FEJ	Mar	75	CO/OO
EEV9Mar80.0C/P	EEV	Mar	80	CP/OP	FEJ9Mar80.0C/P	FEJ	Mar	80	CP/OP
EEV9Mar85.0C/P	EEV	Mar	85	CQ/OQ	FEJ9Mar85.0C/P	FEJ	Mar	85	CQ/OQ
EEV9Mar90.0C/P	EEV	Mar	90	CR/OR	FEJ9Mar90.0C/P	FEJ	Mar	90	CR/OR
EEV9Mar95.0C/P	EEV	Mar	95	CS/OS	FEJ9Mar95.0C/P	FEJ	Mar	95	CS/OS
EEV9Mar100.0C/	EEV	Mar	100	CT/OT	FEJ9Mar100.0C/F	FEJ	Mar	100	CT/OT
EEV9Mar105.0C/	EEV	Mar	105	CA/OA	FEJ9Mar105.0C/F	FEJ	Mar	105	CA/OA
EEV9Mar110.0C/	EEV	Mar	110	CB/OB	FEJ9Mar110.0C/F	FEJ	Mar	110	CB/OB

EEV9Mar115.0C/	EEV	Mar	115	CC/OC	FEJ9Mar115.0C/F	FEJ	Mar	115	CC/OC
EEV9Mar120.0C/	EEV	Mar	120	CD/OD	FEJ9Mar120.0C/F	FEJ	Mar	120	CD/OD
EEV9Mar125.0C/	EEV	Mar	125	CU/OU	FEJ9Mar125.0C/F	FEJ	Mar	125	CU/OU
EEV9Mar130.0C/	EEV	Mar	130	CZ/OZ	FEJ9Mar130.0C/F	FEJ	Mar	130	CZ/OZ
EEV9Mar135.0C/	EEV	Mar	135	CE/OE	FEJ9Mar135.0C/F	FEJ	Mar	135	CE/OE
EEV9Mar140.0C/	EEV	Mar	140	CJ/OJ	FEJ9Mar140.0C/F	FEJ	Mar	140	CJ/OJ
EEV9Mar145.0C/	EEV	Mar	145	CY/OY	FEJ9Mar145.0C/F	FEJ	Mar	145	CY/OY
EEV9Mar150.0C/	EEV	Mar	150	CW/OW	FEJ9Mar150.0C/F	FEJ	Mar	150	CW/OW
EEV9Mar155.0C/	EEV	Mar	155	CG/OG	FEJ9Mar155.0C/F	FEJ	Mar	155	CG/OG
EEV9Mar160.0C/	EEV	Mar	160	CH/OH	FEJ9Mar160.0C/F	FEJ	Mar	160	CH/OH
EEV9Mar165.0C/	EEV	Mar	165	CI/OI	FEJ9Mar165.0C/F	FEJ	Mar	165	CI/OI
EEEX9Mar170.0C/	EEX	Mar	170	CN/ON	FEK9Mar170.0C/I	FEK	Mar	170	CN/ON
EEEX9Mar175.0C/	EEX	Mar	175	CS/OS	FEK9Mar175.0C/I	FEK	Mar	175	CS/OS
EEEX9Mar180.0C/	EEX	Mar	180	CX/OX	FEK9Mar180.0C/I	FEK	Mar	180	CX/OX
EEEX9Mar185.0C/	EEX	Mar	185	CC/OC	FEK9Mar185.0C/I	FEK	Mar	185	CC/OC
EEEX9Mar190.0C/	EEX	Mar	190	CH/OH	FEK9Mar190.0C/I	FEK	Mar	190	CH/OH
EEEX9Mar195.0C/	EEX	Mar	195	CM/OM	FEK9Mar195.0C/I	FEK	Mar	195	CM/OM
EEEX9Mar200.0C/	EEX	Mar	200	CT/OT	FEK9Mar200.0C/I	FEK	Mar	200	CT/OT
EEEX9Mar210.0C/	EEX	Mar	210	CB/OB	FEK9Mar210.0C/I	FEK	Mar	210	CB/OB
EEEX9Mar220.0C/	EEX	Mar	220	CD/OD	FEK9Mar220.0C/I	FEK	Mar	220	CD/OD
EEEX9Mar230.0C/	EEX	Mar	230	CF/OF	FEK9Mar230.0C/I	FEK	Mar	230	CF/OF
EEEX9Mar240.0C/	EEX	Mar	240	CU/OU	FEK9Mar240.0C/I	FEK	Mar	240	CU/OU

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