



MEMO: 1506-07

MEMORANDUM

TO: All Option Members, Member Organizations and ROTs

FROM: Market Watch

DATE: June 18, 2007

RE: Adjusted Ashland Inc. (ASH/YXQ)
ADJUSTMENT TO OPTIONS DELIVERABLE

On June 30, 2005, Ashland Inc. (ASH) options were adjusted to call for 100 shares Ashland Inc. (ASH), plus 23 shares of Marathon Oil (MRO), plus \$33.39 cash due to a mandatory conversion. These options were further adjusted on October 26, 2006 to account for a \$10.20 special cash dividend in Ashland Inc. (ASH).

On Tuesday, June 19, 2007, Marathon Oil will incur a 2 for 1 stock split. **Due to the stock split, adjusted Ashland Inc. options (YXQ) will carry the following deliverable, beginning on Tuesday, June 19, 2007:**

- 1) 100 Ashland Inc. (ASH) Common Shares
- 2) 46 Marathon Oil (MRO) Common Shares
- 3) \$1,053.39 cash

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