



## Information Circular

#09-0013 Derivative Securities

**Date** January 21, 2009

**To** 86 Trinity Permit Holders and Registered Option Principals

**From** Thomas Heebner, Manager Research & Statistics Options

**Subject** TRADING HALT – BDH – BROADBAND HOLDRS TRUST

**BDH options on NYSE Amex Options will remain halted today, January 21, 2009. They will reopen Thursday January 22, 2009 using the following adjustment process:**

### CONTRACT ADJUSTMENT

OPTION SYMBOLS: BDH changes to FGH

LAV changes to FML

STRIKE PRICES: No Change

NUMBER OF

CONTRACTS: No Change

MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 20 yields \$2,000)

NEW DELIVERABLE

PER CONTRACT

- 1) 100 Broadband HOLDRs Trust (“BDH”) Shares
- 2) An amount of cash to be determined based on the NRTLQ closing price for January 20, 2009

\*The cash portion of the deliverable remains permanently fixed as part of the option deliverable, and does not vary with price changes of securities also included in the deliverable

SETTLEMENT: REGULAR

CUSIPS: BDH: 11130P104

## **BACKGROUND**

On January 15, 2009, Nortel Networks Corp. ("NRTLQ"), a component of the Broadband HOLDRs Trust ("BDH"), was delisted from the New York Stock Exchange ("NYSE"). As a result, the NRTLQ Common Share component of Broadband HOLDRs Trust ("BDH") will be distributed to BDH Shareholders. The distribution ratio is .028 Common Shares of NRTLQ for each BDH HOLDR share.

Pursuant to Article VI, Section 11(f), of OCC's By-Laws, a panel of OCC's Securities Committee has determined that the cash equivalent of the NT distribution will be used in lieu of a distribution of .028 NT Common Shares. The closing price of NT from January 20, 2009, the day before the effective date of the BDH distribution, will be used to determine the cash portion of the FGH/FML components.

The record date is January 23, 2009. Mail date is January 27, 2009. The NYSE Arca has set January 21, 2009, as the ex-distribution date for this distribution.

**\*\*\*THE FOREGOING IS AN UNOFFICIAL SUMMARY OF THE TERMS OF THE DISTRIBUTION, PREPARED BY OCC FOR THE CONVENIENCE OF CLEARING MEMBERS. OCC ACCEPTS NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY. \*\*\*\*\* CLEARING MEMBERS SHOULD REFER TO THE NYSE ARCA BULLETIN DATED JANUARY 15, 2009 FOR AN AUTHORITY DESCRIPTION OF THE DISTRIBUTION.**

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