

Information Circular

Market Operations and Trading Floor Systems



**The American
Stock Exchange®**
An NASD Company

Date August 30, 2000
To Members and Member Organizations
From Ralph Rafaniello, Executive Vice President
Subject **Decimalization: Amex Equities and Option Classes for Phase II Conversion**

The American Stock Exchange will trade the following Amex-listed equities in decimals for Phase II of the conversion to decimal pricing scheduled for September 25, 2000. The Minimum Price Variation (MPV) for these issues will be \$0.01 (a penny).

SYMBOL	COMPANY NAME	SPECIALISTS
AND	Andrea Electronics Corporation	Bear Hunter Specialists/Harvey Young Yurman Specialists
AMK	American Technical Ceramics Corp.	Cranmer & Cranmer/Raymar Capital, Inc.
BIO.A	Bio-Rad Laboratories, Inc. (Cl. A Com.)	Cranmer & Cranmer/Raymar Capital, Inc.
BIO.B	Bio-Rad Laboratories, Inc. (Cl. B Com.)	Cranmer & Cranmer/Raymar Capital, Inc.
CGN	Cognitronics Corporation	Bear Hunter Specialists
CHC	Charter Municipal Mortgage Acceptance Company	Weiskopf, Silver & Co./ Gruss (Oscar) & Son Inc.
CVM	Cel-Sci Corporation	AIM Securities, Co.
CVM.WS.A	Cel-Sci Corporation (Series A Warrants)	AIM Securities Co.
DVN	Devon Energy Corporation	J. Streicher & Co. L.L.C.
EE	El Paso Electric Company	J. Streicher & Co. L.L.C.
EEE	Canadian 88 Energy Corp.	Cohen Specialists L.L.C./Brendan E. Cryan and Company LLC
FAX	First Australia Prime Income Fund, Inc. (The)	Weiskopf, Silver & Co./Gruss (Oscar) & Son Inc.
FEI	Frequency Electronics, Inc.	Bear Hunter Specialists/Harvey Young Yurman Specialists
FSW	flightserv.com	Sheslow (E.A.), Inc.
HDR	HPSC, Inc.	AGS Specialist Partners
HH	Hooper Holmes, Inc.	AGS Specialist Partners
IDX	Identix Incorporated	Aegis / Advanced Securities Co.
IMH	Impac Mortgage Holdings, Inc.	J. Streicher & Co. L.L.C.
IMO	Imperial Oil Limited	Spear, Leeds & Kellogg
IWB	iShares Russell 1000 Index Fund SM	Hull Trading Co. L.L.C.

(Over)

SYMBOL	COMPANY NAME	SPECIALISTS
IYR	iShares Dow Jones U.S. Real Estate Index Fund sm	Spear, Leeds & Kellogg
IVX	Ivax Corporation	AIM Securities, Co.
KEA	Keane, Inc.	AGS Specialist Partners
LDR	Landauer, Inc.	Crooks, Oscher & Co.
MMG	Metromedia International Group, Inc.	Goin & Co. L.L.C.
MMG.PR	Metromedia International Group, Inc. (Convertible Preferred)	Goin & Co. L.L.C.
NBR	Nabors Industries, Inc.	Cranmer & Cranmer/Raymar Capital, Inc.
NOX	Novavax, Inc.	Aegis/Advanced Securities Co.
NVR	NVR, Inc.	Bear Hunter Specialists/Harvey Young Yurman Specialists
ORG	Organogenesis Inc.	GHM, Inc.
PSB	P S Business Parks, Inc.	Bear Hunter Specialists
PSB.PR.A	P S Business Parks, Inc. (Depositary Shares)	Bear Hunter Specialists
RAS	Resource Asset Investment Trust	PAL-BRO Partners L.L.C.
SMH	Semiconductors HOLDRs Trust sm	Susquehanna Investment Group
SOS	Storage Computer Corporation	AIM Securities, Co.
SVI	SVI Holdings, Inc.	Cohen Specialists L.L.C./Brendan E. Cryan and Company LLC
SWC	Stillwater Mining Company	Goin & Co. L.L.C.
TAM	Tubos de Acero de Mexico, S.A. ADRs	Bear Hunter Specialists
TDS	Telephone and Data Systems, Inc.	Aegis/Advanced Securities Co.
TDS.PR.A	TDS Capital I (TOPrS)	Aegis/Advanced Securities Co.
TDS.PR.B	TDS Capital II (TOPrS)	Aegis/Advanced Securities Co.
TTE	Autotote Corporation	Crooks, Oscher & Co.
TTP	Titan Pharmaceuticals, Inc.	Cohen Specialists L.L.C./Brendan E. Cryan and Company LLC
TWA	Trans World Airlines, Inc.	GHM, Inc.
TWA.WS	Trans World Airlines, Inc. (Warrants)	GHM, Inc.
TWW	Terremark Worldwide, Inc.	Spear, Leeds & Kellogg
TXB	Texas Biotechnology Corporation	GHM, Inc.
TXB.WS	Texas Biotechnology Corporation (Warrants)	GHM, Inc.
USM	United States Cellular Corporation	Aegis/Advanced Securities

For Phase II, the Amex will also begin trading the following option classes in decimals with an MPV of \$0.05 (a nickel) for premiums under \$3.00, and \$0.10 (a dime) for premiums of \$3.00 and above:

UNDERLYING ISSUE	UNDERLYING STOCK SYMBOL (PRIMARY EXCHANGE)	AMEX TRADED OPTIONS	AMEX SPECIALIST
America Online Inc.	AOL (NYSE)	AOL AOE AOO AOW WAN ('02 LEAP) WIU ('02 LEAP) YIR ('02 LEAP) VAN ('03 LEAP) MPZ (MERGER)	J. Streicher & Co.
Andrea Electronics Corporation	AND (AMEX)	AND	Cohen, Duffy & McGowan, LLC
Compaq Computer Corp.	CPQ (NYSE)	CPQ WKP ('02 LEAP) VKP ('03 LEAP) YZD (MERGER)	GHM, Inc.
Daimler Chrysler AG	DCX (NYSE)	DCX WLG ('02 LEAP) VLN ('03 LEAP)	Charlton / SLK
Devon Energy Corporation	DVN (AMEX)	DVN SZF (MERGER)	Spear, Leeds and Kellogg
General Motors Corp. New) Class H	GMH (NYSE)	GMH YGH ('02 LEAP) VGL ('03 LEAP)	Cohen, Duffy & McGowan, LLC
Goodyear Tire & Rubber Co.	GT (NYSE)	GT WYR ('02 LEAP) VYR ('03 LEAP)	Susquehanna Investment Group
Hooper Holmes, Inc.	HH (AMEX)	HH	Susquehanna Investment Group
HSBC Holdings PLC	HBC (NYSE)	HBC	Eclipse J V
Identix Incorporated	IDX (AMEX)	IDX	Spear, Leeds and Kellogg
Keane, Inc.	KEA (AMEX)	KEA	Cohen, Duffy & McGowan, LLC
Imperial Oil Limited	IMO (AMEX)	IMO	Cohen, Duffy & McGowan, LLC

(Over)

UNDERLYING ISSUE	UNDERLYING STOCK SYMBOL (PRIMARY EXCHANGE)	AMEX TRADED OPTIONS	AMEX SPECIALIST
McMoran Exploration Co.	MMR (NYSE)	MMR	Charlton / SLK
Nabors Industries, Inc.	NBR (AMEX)	NBR WRB ('02 LEAP) VRB ('03 LEAP)	Susquehanna Investment Group
Royal Caribbean Cruises Ltd.	RCL (NYSE)	RCL	J. Streicher & Co. L.L.C.
Sears Roebuck Co.	S (NYSE)	S WSI ('02 LEAP) VRS ('03 LEAP)	Knight Financial Products, LLC
Semiconductors HOLDRs Trust	SMH (AMEX)	SMH	AGS / STR / OTA
Texas Biotechnology Corporation	TXB (AMEX)	TXB	Highland Securities Corp.
Time Warner Inc. (Holding Company)	TWX (NYSE)	TWX WTY ('02 LEAP)	Susquehanna Investment Group
Titan Pharmaceuticals, Inc.	TTP (AMEX)	TTP	Charlton / SLK
Trans World Airlines, Inc.	TWA (AMEX)	TWA WWA ('02 LEAP)	Spear, Leeds and Kellogg
UBS AG	UBS (NYSE)	UBS	Spear, Leeds and Kellogg
United States Cellular Corporation	USM (AMEX)	USM	Spear, Leeds and Kellogg

The equities and option classes converted to decimal pricing during Phase I on August 28th will continue trading in decimals during all subsequent Phases of the industry-wide conversion.

Please forward a copy of this notice to those within your organization responsible for facilitating the conversion to decimal pricing including operations, data processing, P&S areas and regulatory staff.

Questions regarding the above or the Amex's decimalization efforts may be directed to Shirley Thompson (212/306-1161) or Ed Cook (212/306-1748) of the Exchange's Market Operations & Trading Floor Systems Division.