



Research Circular #RS07-593

DATE: July 16, 2007
TO: Members
FROM: Scott Speer

RE: **Agile Software Corporation ("AGIL/IQG") Merger COMPLETED
with Oracle Corporation ("ORCL") - Cash Settlement**

Shareholders of Agile Software Corporation ("AGIL/IQG") voted on Thursday, July 12, 2007, and approved a proposed Merger between AGIL and Aqua Acquisition Corporation, a wholly owned subsidiary of Oracle Corporation ("ORCL"). Pursuant to the terms of the Merger, each share of AGIL Common Stock outstanding immediately prior to the consummation of the Merger will be converted into the right to receive **\$8.10 cash**, without interest, per AGIL share. **The Merger became effective today, Monday, July 16, 2007.**

Contract Adjustment

Pursuant to Article VI, Section 11 of The Options Clearing Corporation's By-Laws, all outstanding IQG options shall be adjusted as follows. **As of Tuesday, July 17, 2007 each Agile Software Corporation contract will be adjusted to require, upon exercise, the per-contract delivery or receipt of \$810.00 in cash.** Strike prices will remain the same, and the option symbol will remain IQG. [Any FLEX series that may exist will be adjusted in a similar manner to the standardized option.]

Please be aware that trading in the adjusted IQG options will be suspended as of Tuesday, July 17, 2007. There will be no restrictions on the exercise of the adjusted IQG options.

Questions regarding this memo can be addressed to Options Industry Services at 1-888-OPTIONS (1-888-678-4667). CBOE contract adjustment memos can also be accessed from CBOE.com at the following web address:

<http://www.cboe.com/ContractAdjustments>