



SERIES ADJUSTMENT - 2009-040
ONN INFORMATION CIRCULAR # 3074
March 25, 2009

Unibanco - Uniao de Bancos Brasileiros S.A. (UBB) - Merger with Banco Itau Hldg Financeira S.A (ITU)

On March 30, 2009, the merger between Unibanco - Uniao de Bancos Brasileiros S.A. ("UBB") and Banco Itau Holding Financeira S.A. ("ITU") will become automatically effective. As a result, each existing UBB American Depositary Share will be converted into the right to receive 5.75010062 ITU American Depositary Shares. Cash will be paid in lieu of fractional ITU shares.

Contract Adjustments:

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all Unibanco - Uniao de Bancos Brasileiros S.A. options will be adjusted as follows:

Adjustment Date:	Effective with exercises of Tuesday, March 31, 2009 and thereafter.
ISE Underlying Symbol(s):	UBB becomes VGD
ISE Commodity Code:	VDG - 855
OPRA Option Symbol(s):	BNH becomes BLO WVO becomes YKO VDG becomes VGD UBB becomes UFG YKB becomes YKM
No. Of Contracts :	Unchanged
Strike Prices:	Unchanged
Multiplier:	100 (e.g. Premium of 1.00 = \$100)
New Deliverable/Contract:	1) 575 shares of Itau Unibanco Multiplo S.A. (ITU) ADS 2) Cash in lieu of .010062 fractional ITU Shares

GTC Order Cancellation:

On Monday, March 30, 2009, immediately after the ISE close, all resting orders in the UBB order book will be cancelled.

Adjusted Exercise Prices:

Effective with the opening of business on Tuesday, March 31, 2009, trading in UBB series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series. Any additional UBB series added prior to the effective date will also be adjusted in the manner outlined below.

Unibanco - Uniao de Bancos Brasileiros S.A.(UBB/BNH)
 (Before 3/31/2009)
 100 shrs UBB

Unibanco - Uniao de Bancos Brasileiros S.A.(VGD/BLO)
 (Beginning 3/31/2009)
 See New Deliverable Above

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
UBB9Apr12.5C/P	BNH	Apr	12.5	DV/PV	VGD9Apr12.5CX/PX	BLO	Apr	12.5	DV/PV
UBB9Apr15.0C/P	BNH	Apr	15	DC/PC	VGD9Apr15.0CX/PX	BLO	Apr	15	DC/PC
UBB9Apr17.5C/P	BNH	Apr	17.5	DW/PW	VGD9Apr17.5CX/PX	BLO	Apr	17.5	DW/PW
UBB9Apr20.0C/P	BNH	Apr	20	DD/PD	VGD9Apr20.0CX/PX	BLO	Apr	20	DD/PD
UBB9Apr22.5C/P	BNH	Apr	22.5	DX/PX	VGD9Apr22.5CX/PX	BLO	Apr	22.5	DX/PX
UBB9Apr25.0C/P	BNH	Apr	25	DE/PE	VGD9Apr25.0CX/PX	BLO	Apr	25	DE/PE
UBB9Apr30.0C/P	BNH	Apr	30	DF/PF	VGD9Apr30.0CX/PX	BLO	Apr	30	DF/PF
UBB9Apr35.0C/P	BNH	Apr	35	DG/PG	VGD9Apr35.0CX/PX	BLO	Apr	35	DG/PG
UBB9Apr40.0C/P	BNH	Apr	40	DH/PH	VGD9Apr40.0CX/PX	BLO	Apr	40	DH/PH
UBB9Apr45.0C/P	BNH	Apr	45	DI/PI	VGD9Apr45.0CX/PX	BLO	Apr	45	DI/PI
UBB9Apr50.0C/P	BNH	Apr	50	DJ/PJ	VGD9Apr50.0CX/PX	BLO	Apr	50	DJ/PJ
UBB9Apr55.0C/P	BNH	Apr	55	DK/PK	VGD9Apr55.0CX/PX	BLO	Apr	55	DK/PK
UBB9Apr60.0C/P	BNH	Apr	60	DL/PL	VGD9Apr60.0CX/PX	BLO	Apr	60	DL/PL
UBB9Apr65.0C/P	BNH	Apr	65	DM/PM	VGD9Apr65.0CX/PX	BLO	Apr	65	DM/PM
UBB9Apr70.0C/P	BNH	Apr	70	DN/PN	VGD9Apr70.0CX/PX	BLO	Apr	70	DN/PN
UBB9Apr75.0C/P	BNH	Apr	75	DO/PO	VGD9Apr75.0CX/PX	BLO	Apr	75	DO/PO

Unibanco - Uniao de Bancos Brasileiros S.A.(UBB)
 (Before 3/31/2009)
 100 shrs UBB

Unibanco - Uniao de Bancos Brasileiros S.A.(VGD/UFG)
 (Beginning 3/31/2009)
 See New Deliverable Above

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
UBB9Apr80.0C/P	UBB	Apr	80	DP/PP	VGD9Apr80.0CX/PX	UFG	Apr	80	DP/PP
UBB9Apr85.0C/P	UBB	Apr	85	DQ/PQ	VGD9Apr85.0CX/PX	UFG	Apr	85	DQ/PQ
UBB9Apr90.0C/P	UBB	Apr	90	DR/PR	VGD9Apr90.0CX/PX	UFG	Apr	90	DR/PR
UBB9Apr95.0C/P	UBB	Apr	95	DS/PS	VGD9Apr95.0CX/PX	UFG	Apr	95	DS/PS
UBB9Apr100.0C/P	UBB	Apr	100	DT/PT	VGD9Apr100.0CX/PX	UFG	Apr	100	DT/PT
UBB9Apr105.0C/P	UBB	Apr	105	DA/PA	VGD9Apr105.0CX/PX	UFG	Apr	105	DA/PA
UBB9Apr110.0C/P	UBB	Apr	110	DB/PB	VGD9Apr110.0CX/PX	UFG	Apr	110	DB/PB
UBB9Apr115.0C/P	UBB	Apr	115	DC/PC	VGD9Apr115.0CX/PX	UFG	Apr	115	DC/PC
UBB9Apr120.0C/P	UBB	Apr	120	DD/PD	VGD9Apr120.0CX/PX	UFG	Apr	120	DD/PD
UBB9Apr125.0C/P	UBB	Apr	125	DE/PE	VGD9Apr125.0CX/PX	UFG	Apr	125	DE/PE
UBB9Apr130.0C/P	UBB	Apr	130	DF/PF	VGD9Apr130.0CX/PX	UFG	Apr	130	DF/PF
UBB9Apr135.0C/P	UBB	Apr	135	DG/PG	VGD9Apr135.0CX/PX	UFG	Apr	135	DG/PG
UBB9Apr140.0C/P	UBB	Apr	140	DH/PH	VGD9Apr140.0CX/PX	UFG	Apr	140	DH/PH
UBB9Apr145.0C/P	UBB	Apr	145	DI/PI	VGD9Apr145.0CX/PX	UFG	Apr	145	DI/PI
UBB9Apr150.0C/P	UBB	Apr	150	DJ/PJ	VGD9Apr150.0CX/PX	UFG	Apr	150	DJ/PJ
UBB9Apr155.0C/P	UBB	Apr	155	DK/PK	VGD9Apr155.0CX/PX	UFG	Apr	155	DK/PK

Unibanco - Uniao de Bancos Brasileiros S.A.(UBB/BNH)
(Before 3/31/2009)
100 shrs UBB

Unibanco - Uniao de Bancos Brasileiros S.A.(VGD/BLO)
(Beginning 3/31/2009)
See New Deliverable Above

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
UBB9May55.0C/P	BNH	May	55	EK/QK	VGD9May55.0CX/PX	BLO	May	55	EK/QK
UBB9May60.0C/P	BNH	May	60	EL/QL	VGD9May60.0CX/PX	BLO	May	60	EL/QL
UBB9May65.0C/P	BNH	May	65	EM/QM	VGD9May65.0CX/PX	BLO	May	65	EM/QM
UBB9May70.0C/P	BNH	May	70	EN/QN	VGD9May70.0CX/PX	BLO	May	70	EN/QN
UBB9May75.0C/P	BNH	May	75	EO/QO	VGD9May75.0CX/PX	BLO	May	75	EO/QO
UBB9Jul10.0C/P	BNH	Jul	10	GB/SB	VGD9Jul10.0CX/PX	BLO	Jul	10	GB/SB
UBB9Jul12.5C/P	BNH	Jul	12.5	GV/SV	VGD9Jul12.5CX/PX	BLO	Jul	12.5	GV/SV
UBB9Jul15.0C/P	BNH	Jul	15	GC/SC	VGD9Jul15.0CX/PX	BLO	Jul	15	GC/SC
UBB9Jul17.5C/P	BNH	Jul	17.5	GW/SW	VGD9Jul17.5CX/PX	BLO	Jul	17.5	GW/SW
UBB9Jul20.0C/P	BNH	Jul	20	GD/SD	VGD9Jul20.0CX/PX	BLO	Jul	20	GD/SD
UBB9Jul22.5C/P	BNH	Jul	22.5	GX/SX	VGD9Jul22.5CX/PX	BLO	Jul	22.5	GX/SX
UBB9Jul25.0C/P	BNH	Jul	25	GE/SE	VGD9Jul25.0CX/PX	BLO	Jul	25	GE/SE
UBB9Jul30.0C/P	BNH	Jul	30	GF/SF	VGD9Jul30.0CX/PX	BLO	Jul	30	GF/SF
UBB9Jul35.0C/P	BNH	Jul	35	GG/SG	VGD9Jul35.0CX/PX	BLO	Jul	35	GG/SG
UBB9Jul40.0C/P	BNH	Jul	40	GH/SH	VGD9Jul40.0CX/PX	BLO	Jul	40	GH/SH
UBB9Jul45.0C/P	BNH	Jul	45	GI/SI	VGD9Jul45.0CX/PX	BLO	Jul	45	GI/SI
UBB9Jul50.0C/P	BNH	Jul	50	GJ/SJ	VGD9Jul50.0CX/PX	BLO	Jul	50	GJ/SJ
UBB9Jul55.0C/P	BNH	Jul	55	GK/SK	VGD9Jul55.0CX/PX	BLO	Jul	55	GK/SK
UBB9Jul60.0C/P	BNH	Jul	60	GL/SL	VGD9Jul60.0CX/PX	BLO	Jul	60	GL/SL
UBB9Jul65.0C/P	BNH	Jul	65	GM/SM	VGD9Jul65.0CX/PX	BLO	Jul	65	GM/SM
UBB9Jul70.0C/P	BNH	Jul	70	GN/SN	VGD9Jul70.0CX/PX	BLO	Jul	70	GN/SN
UBB9Jul75.0C/P	BNH	Jul	75	GO/SO	VGD9Jul75.0CX/PX	BLO	Jul	75	GO/SO

Unibanco - Uniao de Bancos Brasileiros S.A.(UBB)
(Before 3/31/2009)
100 shrs UBB

Unibanco - Uniao de Bancos Brasileiros S.A.(VGD/UFG)
(Beginning 3/31/2009)
See New Deliverable Above

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
UBB9Jul80.0C/P	UBB	Jul	80	GP/SP	VGD9Jul80.0CX/PX	UFG	Jul	80	GP/SP
UBB9Jul85.0C/P	UBB	Jul	85	GQ/SQ	VGD9Jul85.0CX/PX	UFG	Jul	85	GQ/SQ
UBB9Jul90.0C/P	UBB	Jul	90	GR/SR	VGD9Jul90.0CX/PX	UFG	Jul	90	GR/SR
UBB9Jul95.0C/P	UBB	Jul	95	GS/SS	VGD9Jul95.0CX/PX	UFG	Jul	95	GS/SS
UBB9Jul100.0C/P	UBB	Jul	100	GT/ST	VGD9Jul100.0CX/PX	UFG	Jul	100	GT/ST
UBB9Jul105.0C/P	UBB	Jul	105	GA/SA	VGD9Jul105.0CX/PX	UFG	Jul	105	GA/SA
UBB9Jul110.0C/P	UBB	Jul	110	GB/SB	VGD9Jul110.0CX/PX	UFG	Jul	110	GB/SB
UBB9Jul115.0C/P	UBB	Jul	115	GC/SC	VGD9Jul115.0CX/PX	UFG	Jul	115	GC/SC
UBB9Jul120.0C/P	UBB	Jul	120	GD/SD	VGD9Jul120.0CX/PX	UFG	Jul	120	GD/SD
UBB9Jul125.0C/P	UBB	Jul	125	GE/SE	VGD9Jul125.0CX/PX	UFG	Jul	125	GE/SE
UBB9Jul130.0C/P	UBB	Jul	130	GF/SF	VGD9Jul130.0CX/PX	UFG	Jul	130	GF/SF
UBB9Jul135.0C/P	UBB	Jul	135	GG/SG	VGD9Jul135.0CX/PX	UFG	Jul	135	GG/SG
UBB9Jul140.0C/P	UBB	Jul	140	GH/SH	VGD9Jul140.0CX/PX	UFG	Jul	140	GH/SH
UBB9Jul145.0C/P	UBB	Jul	145	GI/SI	VGD9Jul145.0CX/PX	UFG	Jul	145	GI/SI
UBB9Jul150.0C/P	UBB	Jul	150	GJ/SJ	VGD9Jul150.0CX/PX	UFG	Jul	150	GJ/SJ
UBB9Jul155.0C/P	UBB	Jul	155	GK/SK	VGD9Jul155.0CX/PX	UFG	Jul	155	GK/SK
UBB9Jul160.0C/P	UBB	Jul	160	GL/SL	VGD9Jul160.0CX/PX	UFG	Jul	160	GL/SL

Unibanco - Uniao de Bancos Brasileiros S.A.(UBB/BNH)
(Before 3/31/2009)
100 shrs UBB

Unibanco - Uniao de Bancos Brasileiros S.A.(VGD/BLO)
(Beginning 3/31/2009)
See New Deliverable Above

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
UBB9Oct10.0C/P	BNH	Oct	10	JB/VB	VGD9Oct10.0CX/PX	BLO	Oct	10	JB/VB
UBB9Oct12.5C/P	BNH	Oct	12.5	JV/VV	VGD9Oct12.5CX/PX	BLO	Oct	12.5	JV/VV
UBB9Oct15.0C/P	BNH	Oct	15	JC/VC	VGD9Oct15.0CX/PX	BLO	Oct	15	JC/VC
UBB9Oct17.5C/P	BNH	Oct	17.5	JW/VW	VGD9Oct17.5CX/PX	BLO	Oct	17.5	JW/VW
UBB9Oct20.0C/P	BNH	Oct	20	JD/VD	VGD9Oct20.0CX/PX	BLO	Oct	20	JD/VD
UBB9Oct22.5C/P	BNH	Oct	22.5	JX/VX	VGD9Oct22.5CX/PX	BLO	Oct	22.5	JX/VX
UBB9Oct25.0C/P	BNH	Oct	25	JE/VE	VGD9Oct25.0CX/PX	BLO	Oct	25	JE/VE
UBB9Oct30.0C/P	BNH	Oct	30	JF/VF	VGD9Oct30.0CX/PX	BLO	Oct	30	JF/VF
UBB9Oct35.0C/P	BNH	Oct	35	JG/VG	VGD9Oct35.0CX/PX	BLO	Oct	35	JG/VG
UBB9Oct40.0C/P	BNH	Oct	40	JH/VH	VGD9Oct40.0CX/PX	BLO	Oct	40	JH/VH
UBB9Oct45.0C/P	BNH	Oct	45	JI/VI	VGD9Oct45.0CX/PX	BLO	Oct	45	JI/VI
UBB9Oct50.0C/P	BNH	Oct	50	JJ/VJ	VGD9Oct50.0CX/PX	BLO	Oct	50	JJ/VJ
UBB9Oct55.0C/P	BNH	Oct	55	JK/VK	VGD9Oct55.0CX/PX	BLO	Oct	55	JK/VK
UBB9Oct60.0C/P	BNH	Oct	60	JL/VL	VGD9Oct60.0CX/PX	BLO	Oct	60	JL/VL
UBB9Oct65.0C/P	BNH	Oct	65	JM/VM	VGD9Oct65.0CX/PX	BLO	Oct	65	JM/VM
UBB9Oct70.0C/P	BNH	Oct	70	JN/VN	VGD9Oct70.0CX/PX	BLO	Oct	70	JN/VN
UBB9Oct75.0C/P	BNH	Oct	75	JO/VO	VGD9Oct75.0CX/PX	BLO	Oct	75	JO/VO

Unibanco - Uniao de Bancos Brasileiros S.A.(UBB)
(Before 3/31/2009)
100 shrs UBB

Unibanco - Uniao de Bancos Brasileiros S.A.(VGD/UFG)
(Beginning 3/31/2009)
See New Deliverable Above

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
UBB9Oct80.0C/P	UBB	Oct	80	JP/VP	VGD9Oct80.0CX/PX	UFG	Oct	80	JP/VP
UBB9Oct85.0C/P	UBB	Oct	85	JQ/VQ	VGD9Oct85.0CX/PX	UFG	Oct	85	JQ/VQ
UBB9Oct90.0C/P	UBB	Oct	90	JR/VR	VGD9Oct90.0CX/PX	UFG	Oct	90	JR/VR
UBB9Oct95.0C/P	UBB	Oct	95	JS/VS	VGD9Oct95.0CX/PX	UFG	Oct	95	JS/VS
UBB9Oct100.0C/P	UBB	Oct	100	JT/VT	VGD9Oct100.0CX/PX	UFG	Oct	100	JT/VT

Uniao de Bancos Brasileiros S.A. - 2010 LEAP(UBB/YKB)
(Before 3/31/2009)
100 shrs UBB

Uniao de Bancos Brasileiros S.A. - 2010 LEAP(VGD/YKM)
(Beginning 3/31/2009)
See New Deliverable Above

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
UBB0Jan10.0C/P	YKB	Jan	10	AB/MB	VGD0Jan10.0CX/PX	YKM	Jan	10	AB/MB
UBB0Jan12.5C/P	YKB	Jan	12.5	AV/MV	VGD0Jan12.5CX/PX	YKM	Jan	12.5	AV/MV
UBB0Jan15.0C/P	YKB	Jan	15	AC/MC	VGD0Jan15.0CX/PX	YKM	Jan	15	AC/MC
UBB0Jan17.5C/P	YKB	Jan	17.5	AW/MW	VGD0Jan17.5CX/PX	YKM	Jan	17.5	AW/MW
UBB0Jan20.0C/P	YKB	Jan	20	AD/MD	VGD0Jan20.0CX/PX	YKM	Jan	20	AD/MD
UBB0Jan22.5C/P	YKB	Jan	22.5	AX/MX	VGD0Jan22.5CX/PX	YKM	Jan	22.5	AX/MX
UBB0Jan25.0C/P	YKB	Jan	25	AE/ME	VGD0Jan25.0CX/PX	YKM	Jan	25	AE/ME
UBB0Jan30.0C/P	YKB	Jan	30	AF/MF	VGD0Jan30.0CX/PX	YKM	Jan	30	AF/MF
UBB0Jan35.0C/P	YKB	Jan	35	AG/MG	VGD0Jan35.0CX/PX	YKM	Jan	35	AG/MG
UBB0Jan40.0C/P	YKB	Jan	40	AH/MH	VGD0Jan40.0CX/PX	YKM	Jan	40	AH/MH
UBB0Jan45.0C/P	YKB	Jan	45	AI/MI	VGD0Jan45.0CX/PX	YKM	Jan	45	AI/MI
UBB0Jan50.0C/P	YKB	Jan	50	AJ/MJ	VGD0Jan50.0CX/PX	YKM	Jan	50	AJ/MJ
UBB0Jan55.0C/P	YKB	Jan	55	AK/MK	VGD0Jan55.0CX/PX	YKM	Jan	55	AK/MK

Uniao de Bancos Brasileiros S.A. - 2010 LEAP(UBB/WVO)
 (Before 3/31/2009)
 100 shrs UBB

Uniao de Bancos Brasileiros S.A. - 2010 LEAP(VGD/YKO)
 (Beginning 3/31/2009)
 See New Deliverable Above

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
UBB0Jan60.0C/P	WVO	Jan	60	AC/MC	VGD0Jan60.0CX/PX	YKO	Jan	60	AC/MC
UBB0Jan70.0C/P	WVO	Jan	70	AZ/MZ	VGD0Jan70.0CX/PX	YKO	Jan	70	AZ/MZ
UBB0Jan80.0C/P	WVO	Jan	80	AP/MP	VGD0Jan80.0CX/PX	YKO	Jan	80	AP/MP
UBB0Jan85.0C/P	WVO	Jan	85	AQ/MQ	VGD0Jan85.0CX/PX	YKO	Jan	85	AQ/MQ
UBB0Jan90.0C/P	WVO	Jan	90	AR/MR	VGD0Jan90.0CX/PX	YKO	Jan	90	AR/MR
UBB0Jan100.0C/P	WVO	Jan	100	AT/MT	VGD0Jan100.0CX/PX	YKO	Jan	100	AT/MT
UBB0Jan110.0C/P	WVO	Jan	110	AB/MB	VGD0Jan110.0CX/PX	YKO	Jan	110	AB/MB
UBB0Jan120.0C/P	WVO	Jan	120	AD/MD	VGD0Jan120.0CX/PX	YKO	Jan	120	AD/MD
UBB0Jan130.0C/P	WVO	Jan	130	AF/MF	VGD0Jan130.0CX/PX	YKO	Jan	130	AF/MF
UBB0Jan135.0C/P	WVO	Jan	135	AG/MG	VGD0Jan135.0CX/PX	YKO	Jan	135	AG/MG
UBB0Jan140.0C/P	WVO	Jan	140	AH/MH	VGD0Jan140.0CX/PX	YKO	Jan	140	AH/MH
UBB0Jan145.0C/P	WVO	Jan	145	AI/MI	VGD0Jan145.0CX/PX	YKO	Jan	145	AI/MI
UBB0Jan150.0C/P	WVO	Jan	150	AJ/MJ	VGD0Jan150.0CX/PX	YKO	Jan	150	AJ/MJ
UBB0Jan155.0C/P	WVO	Jan	155	AK/MK	VGD0Jan155.0CX/PX	YKO	Jan	155	AK/MK
UBB0Jan160.0C/P	WVO	Jan	160	AL/ML	VGD0Jan160.0CX/PX	YKO	Jan	160	AL/ML
UBB0Jan165.0C/P	WVO	Jan	165	AM/MM	VGD0Jan165.0CX/PX	YKO	Jan	165	AM/MM
UBB0Jan170.0C/P	WVO	Jan	170	AN/MN	VGD0Jan170.0CX/PX	YKO	Jan	170	AN/MN
UBB0Jan175.0C/P	WVO	Jan	175	AO/MO	VGD0Jan175.0CX/PX	YKO	Jan	175	AO/MO
UBB0Jan180.0C/P	WVO	Jan	180	AU/MU	VGD0Jan180.0CX/PX	YKO	Jan	180	AU/MU
UBB0Jan190.0C/P	WVO	Jan	190	AW/MW	VGD0Jan190.0CX/PX	YKO	Jan	190	AW/MW
UBB0Jan200.0C/P	WVO	Jan	200	AY/MY	VGD0Jan200.0CX/PX	YKO	Jan	200	AY/MY
UBB0Jan210.0C/P	WVO	Jan	210	AX/MX	VGD0Jan210.0CX/PX	YKO	Jan	210	AX/MX
UBB0Jan220.0C/P	WVO	Jan	220	AV/MV	VGD0Jan220.0CX/PX	YKO	Jan	220	AV/MV
UBB0Jan230.0C/P	WVO	Jan	230	AS/MS	VGD0Jan230.0CX/PX	YKO	Jan	230	AS/MS
UBB0Jan240.0C/P	WVO	Jan	240	AA/MA	VGD0Jan240.0CX/PX	YKO	Jan	240	AA/MA

Unibanco - Uniao de Bancos Brasileiros S.A. - 2011 LEAP(UBB/VDG)
 (Before 3/31/2009)
 100 shrs UBB

Unibanco - Uniao de Bancos Brasileiros S.A. - 2011 LEAP(VGD)
 (Beginning 3/31/2009)
 See New Deliverable Above

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
UBB1Jan10.0C/P	VDG	Jan	10	AU/MU	VGD1Jan10.0CX/PX	VDG	Jan	10	AU/MU
UBB1Jan15.0C/P	VDG	Jan	15	AC/MC	VGD1Jan15.0CX/PX	VDG	Jan	15	AC/MC
UBB1Jan25.0C/P	VDG	Jan	25	AE/ME	VGD1Jan25.0CX/PX	VDG	Jan	25	AE/ME
UBB1Jan30.0C/P	VDG	Jan	30	AF/MF	VGD1Jan30.0CX/PX	VDG	Jan	30	AF/MF
UBB1Jan35.0C/P	VDG	Jan	35	AG/MG	VGD1Jan35.0CX/PX	VDG	Jan	35	AG/MG
UBB1Jan40.0C/P	VDG	Jan	40	AH/MH	VGD1Jan40.0CX/PX	VDG	Jan	40	AH/MH
UBB1Jan45.0C/P	VDG	Jan	45	AI/MI	VGD1Jan45.0CX/PX	VDG	Jan	45	AI/MI
UBB1Jan50.0C/P	VDG	Jan	50	AJ/MJ	VGD1Jan50.0CX/PX	VDG	Jan	50	AJ/MJ
UBB1Jan55.0C/P	VDG	Jan	55	AK/MK	VGD1Jan55.0CX/PX	VDG	Jan	55	AK/MK
UBB1Jan60.0C/P	VDG	Jan	60	AL/ML	VGD1Jan60.0CX/PX	VDG	Jan	60	AL/ML
UBB1Jan65.0C/P	VDG	Jan	65	AM/MM	VGD1Jan65.0CX/PX	VDG	Jan	65	AM/MM
UBB1Jan70.0C/P	VDG	Jan	70	AN/MN	VGD1Jan70.0CX/PX	VDG	Jan	70	AN/MN
UBB1Jan75.0C/P	VDG	Jan	75	AO/MO	VGD1Jan75.0CX/PX	VDG	Jan	75	AO/MO
UBB1Jan80.0C/P	VDG	Jan	80	AP/MP	VGD1Jan80.0CX/PX	VDG	Jan	80	AP/MP
UBB1Jan90.0C/P	VDG	Jan	90	AR/MR	VGD1Jan90.0CX/PX	VDG	Jan	90	AR/MR
UBB1Jan100.0C/P	VDG	Jan	100	AT/MT	VGD1Jan100.0CX/PX	VDG	Jan	100	AT/MT
UBB1Jan110.0C/P	VDG	Jan	110	AB/MB	VGD1Jan110.0CX/PX	VDG	Jan	110	AB/MB
UBB1Jan120.0C/P	VDG	Jan	120	AD/MD	VGD1Jan120.0CX/PX	VDG	Jan	120	AD/MD
UBB1Jan130.0C/P	VDG	Jan	130	AV/MV	VGD1Jan130.0CX/PX	VDG	Jan	130	AV/MV
UBB1Jan140.0C/P	VDG	Jan	140	AW/MW	VGD1Jan140.0CX/PX	VDG	Jan	140	AW/MW
UBB1Jan150.0C/P	VDG	Jan	150	AX/MX	VGD1Jan150.0CX/PX	VDG	Jan	150	AX/MX
UBB1Jan160.0C/P	VDG	Jan	160	AY/MY	VGD1Jan160.0CX/PX	VDG	Jan	160	AY/MY
UBB1Jan170.0C/P	VDG	Jan	170	AZ/MZ	VGD1Jan170.0CX/PX	VDG	Jan	170	AZ/MZ

Questions regarding this release may be directed to Iris Rodriguez at (212)897-0264