

TO ENSURE COMPLIANCE WITH TREASURY DEPARTMENT CIRCULAR 230, BONDHOLDERS ARE HEREBY NOTIFIED THAT: (A) ANY DISCUSSION OF FEDERAL TAX ISSUES IN THIS LETTER ARE NOT INTENDED OR WRITTEN TO BE RELIED UPON, AND CANNOT BE RELIED UPON, BY SHAREHOLDERS FOR THE PURPOSE OF AVOIDING PENALTIES THAT MAY BE IMPOSED ON SHAREHOLDERS UNDER THE INTERNAL REVENUE CODE; (B) SUCH DISCUSSION IS BEING USED IN CONNECTION WITH THE PROMOTION OR MARKETING (WITHIN THE MEANING OF CIRCULAR 230) BY THE ISSUER OF THE TRANSACTIONS OR MATTERS ADDRESSED HEREIN; AND (C) SHAREHOLDERHOLDERS SHOULD SEEK ADVICE BASED ON THEIR PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.

Dear VISX Shareholder,

On May 27, 2005, Advanced Medical Optics, Inc. ("AMO") completed its acquisition of VISX, Incorporated ("VISX"). The tax consequences of the transaction are described below. You are strongly urged to consult your tax advisor as to the particular tax consequences to you of the distribution, including the applicability and effect of any state, local and foreign tax laws. The following excerpts are from the joint proxy statement as filed with the Securities Exchange Commission on April 21, 2005.

Material United States Federal Income Tax Consequences of the Merger

The following summary discusses the material United States federal income tax consequences of the merger applicable to a holder of shares of VISX common stock that receives cash and AMO common stock in the merger. This discussion is based upon the Internal Revenue Code, Treasury Regulations, judicial authorities, published positions of the Internal Revenue Service, which is referred to as the IRS, and other applicable authorities, all as currently in effect and all of which are subject to change or differing interpretations (possibly with retroactive effect). This discussion is limited to United States residents and citizens that hold their shares of VISX common stock as capital assets for United States federal income tax purposes (generally, assets held for investment). This discussion does not address all of the tax consequences that may be relevant to a particular VISX stockholder, including non-United States holders, or to a VISX stockholder that is subject to special treatment under United States federal income tax laws. No assurance can be given that the IRS would not assert, or that a court would not sustain, a position contrary to any of the tax consequences set forth below.

HOLDERS OF SHARES OF VISX COMMON STOCK ARE URGED TO CONSULT THEIR TAX ADVISORS AS TO THE UNITED STATES FEDERAL INCOME TAX CONSEQUENCES OF THE MERGER, AS WELL AS THE EFFECTS OF STATE, LOCAL AND NON-UNITED STATES TAX LAWS.

Skadden, Arps, Slate, Meagher & Flom, LLP, counsel to AMO, and Wilson Sonsini Goodrich & Rosati, Professional Corporation, counsel to VISX, have each rendered opinions, attached to this Registration Statement as Exhibit 8.1 and Exhibit 8.2, respectively, based upon certain facts, representations and assumptions, that the merger will qualify as a reorganization under Section 368(a) of the Internal Revenue Code. In addition, the obligation of VISX to complete the merger is conditioned upon the receipt by VISX at closing of a tax opinion from Wilson Sonsini Goodrich & Rosati, Professional Corporation, (or from Skadden, Arps, Slate, Meagher & Flom LLP if Wilson Sonsini Goodrich & Rosati, Professional Corporation fails to give the opinion) to the effect that, on the basis of certain facts, representations and assumptions, the merger will constitute a reorganization for United States federal income tax purposes within the meaning of Section 368(a) of the Internal Revenue Code. The obligation of AMO to complete the merger is also conditioned upon the receipt by AMO at closing of a tax opinion from Skadden, Arps, Slate, Meagher & Flom LLP (or from Wilson Sonsini Goodrich & Rosati, Professional Corporation, if Skadden, Arps, Slate, Meagher & Flom LLP fails to give the opinion), to the effect that, on the basis of certain facts, representations and assumptions, the merger will constitute a reorganization for United States federal income tax purposes within the meaning of Section 368(a) of the Internal Revenue Code. Under certain circumstances, the merger agreement requires AMO and VISX to reduce the amount of the cash to be received by VISX stockholders in the merger to the minimum extent necessary, and increase the amount of stock to be received by VISX stockholders in the merger to the minimum extent necessary, to enable legal counsel to render their respective opinion or opinions, as the case may be, that the merger qualifies as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code. The tax opinions are not binding on the IRS or any court and do not preclude the IRS from asserting, or a court from sustaining, a contrary conclusion. Moreover, no rulings have been or will be sought from the IRS concerning the tax consequences of the merger.

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Exchange of Shares of VISX Common Stock for Merger Consideration

A VISX stockholder that has shares of VISX common stock converted into merger consideration in the merger will recognize gain (but not loss) in an amount equal to the lesser of (1) the amount of cash received in the merger and (2) an amount equal to the excess, if any, of (a) the sum of the amount of cash received in the merger and the fair market value of the AMO common stock received in the merger over (b) the stockholder's tax basis in its shares surrendered in exchange therefore. For this purpose, a VISX stockholder must calculate gain or loss separately for each identifiable block of shares exchanged by such stockholder, and a VISX stockholder cannot offset a loss recognized on one block of such shares against a gain recognized on another block of such shares. The gain recognized will be capital gain unless the receipt of cash by the stockholder has the effect of a distribution of a dividend, in which case such gain will be treated as ordinary dividend income to the extent of the stockholder's ratable share of accumulated earnings and profits as calculated for United States federal income tax purposes. For purposes of determining whether the receipt of cash by the stockholder has the effect of a distribution of a dividend, a stockholder will be treated as if the stockholder first exchanged all of its shares solely for AMO common stock and then AMO immediately redeemed a portion of such stock for the cash that such stockholder actually received pursuant to the merger agreement. The IRS has indicated in rulings that any reduction in the interest of a minority stockholder that owns a small number of shares in a publicly and widely held corporation and that exercises no control over corporate affairs would result in capital gain (as opposed to dividend) treatment. In determining the interest of a stockholder in a corporation, certain constructive ownership rules must be taken into account. Any capital gain will be long-term if the stockholder's holding period for its shares is more than one year.

Tax Basis for AMO Common Stock

A VISX stockholder will have an aggregate tax basis in AMO common stock received in the merger (other than a fractional share) equal to the stockholder's aggregate tax basis in its shares surrendered pursuant to the merger, (1) reduced by (a) the portion of the stockholder's tax basis in its shares surrendered in the merger that is allocable to a fractional share of AMO common stock for which cash is received and (b) the amount of cash received by the stockholder in the merger (other than cash received in lieu of a fractional share), and (2) increased by the amount of gain (including any portion of such gain that is treated as a dividend as described above), if any, recognized by the stockholder in the merger (but not by gain recognized upon the receipt of cash in lieu of a fractional share of AMO common stock).

Holding Period for AMO Common Stock

The holding period for AMO common stock received by a VISX stockholder in the merger will include the holding period of the shares surrendered in the merger.

Cash Received in Lieu of a Fractional Share of AMO Common Stock

If a VISX stockholder receives cash in lieu of a fractional share of AMO common stock in the merger, the stockholder will recognize capital gain or loss equal to the difference between the amount of cash received in lieu of the fractional share and the portion of the stockholder's tax basis in its shares surrendered in the merger that is allocable to the fractional share. The capital gain or loss will be long-term if the stockholder's holding period for the portion of the shares deemed exchanged for the fractional share is more than one year.

Treatment of the Entities

No gain or loss will be recognized by AMO or VISX as a result of the merger.

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Cash Received by Dissenting Stockholders

In the absence of authority directly on point, counsel to AMO and counsel to VISX are each unable to provide an unequivocal opinion with respect to the United States federal income tax consequences to a stockholder who perfects appraisal rights. It is possible that an eligible VISX stockholder that perfects its appraisal rights will be required to recognize capital gain or loss at the effective time of the Merger in an amount equal to the difference between the amount realized and the tax basis of such stockholder's shares of VISX common stock. In addition, a portion of any proceeds received following the effective time of the merger may be characterized as interest, taxable as ordinary income, thus reducing the amount of such capital gain or increasing the amount of such capital loss (as the case may be). It is also possible that a stockholder who perfects his or her appraisal rights will be required to recognize gain or loss at the time of actual payment for such shares, measured by the difference between the amount of cash received by such stockholder and the stockholder's adjusted tax basis in such shares. Given the uncertain treatment under the federal income tax law, a stockholder who determines to perfect appraisal rights should consult his or her tax advisor.