



IPATH S&P 500 VIX SHORT-TERM FUTURES ETN (VXX) - REVERSE SPLIT

Ex - Distribution Date: 11/09/2010

DESCRIPTION:

iPath S&P 500 VIX Short-Term Futures Exchange Traded Notes (VXX) has announced a 1-for-4 reverse stock split. As a result of the reverse stock split, each VXX Share will be converted into the right to receive .25 (New) iPath S&P 500 VIX Short-Term Futures ETN Shares. **The reverse stock split will become effective prior to the open of business on Tuesday, November 9, 2010.**

Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below iPath S&P 500 VIX Short-Term Futures ETN options will be adjusted as follows.

- Adjustment Date:** Tuesday, November 9, 2010
- Option Symbol:** VXX becomes VXX1
- Underlying Security:** VXX becomes VXX1
- CUSIP:** 06740C261
- Contract Multiplier:** 1
- Strike Prices:** unchanged
- New Multiplier:** 100 (e.g. Premium of 1.00 = \$100)
- New Deliverable:** 25 (New) iPath S&P 500 VIX Short-Term Futures ETN Shares (VXX)

GTC Order Cancellation:

On Monday, November 8, 2010, immediately after the BOX close, all resting orders for VXX in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the adjusted VXX1 series, the BOX Participant will need to reenter the orders before the open on Tuesday, November 9, 2010.

Pricing Considerations: The underlying price for VXX1 will be determined as follows: VXX1 = .25 (VXX)

Additional Exchange Info:

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
VXX	C/P	8.00	11/12/2010	VXX1	C/P	8.00	11/12/2010
VXX	C/P	9.00	11/12/2010	VXX1	C/P	9.00	11/12/2010
VXX	C/P	10.00	11/12/2010	VXX1	C/P	10.00	11/12/2010
VXX	C/P	11.00	11/12/2010	VXX1	C/P	11.00	11/12/2010
VXX	C/P	12.00	11/12/2010	VXX1	C/P	12.00	11/12/2010
VXX	C/P	13.00	11/12/2010	VXX1	C/P	13.00	11/12/2010
VXX	C/P	14.00	11/12/2010	VXX1	C/P	14.00	11/12/2010
VXX	C/P	15.00	11/12/2010	VXX1	C/P	15.00	11/12/2010
VXX	C/P	16.00	11/12/2010	VXX1	C/P	16.00	11/12/2010
VXX	C/P	17.00	11/12/2010	VXX1	C/P	17.00	11/12/2010
VXX	C/P	18.00	11/12/2010	VXX1	C/P	18.00	11/12/2010

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
VXX	C/P	19.00	11/12/2010	VXX1	C/P	19.00	11/12/2010
VXX	C/P	20.00	11/12/2010	VXX1	C/P	20.00	11/12/2010
VXX	C/P	21.00	11/12/2010	VXX1	C/P	21.00	11/12/2010
VXX	C/P	5.00	11/20/2010	VXX1	C/P	5.00	11/20/2010
VXX	C/P	6.00	11/20/2010	VXX1	C/P	6.00	11/20/2010
VXX	C/P	7.00	11/20/2010	VXX1	C/P	7.00	11/20/2010
VXX	C/P	8.00	11/20/2010	VXX1	C/P	8.00	11/20/2010
VXX	C/P	9.00	11/20/2010	VXX1	C/P	9.00	11/20/2010
VXX	C/P	10.00	11/20/2010	VXX1	C/P	10.00	11/20/2010
VXX	C/P	11.00	11/20/2010	VXX1	C/P	11.00	11/20/2010
VXX	C/P	12.00	11/20/2010	VXX1	C/P	12.00	11/20/2010
VXX	C/P	13.00	11/20/2010	VXX1	C/P	13.00	11/20/2010
VXX	C/P	14.00	11/20/2010	VXX1	C/P	14.00	11/20/2010
VXX	C/P	15.00	11/20/2010	VXX1	C/P	15.00	11/20/2010
VXX	C/P	16.00	11/20/2010	VXX1	C/P	16.00	11/20/2010
VXX	C/P	17.00	11/20/2010	VXX1	C/P	17.00	11/20/2010
VXX	C/P	18.00	11/20/2010	VXX1	C/P	18.00	11/20/2010
VXX	C/P	19.00	11/20/2010	VXX1	C/P	19.00	11/20/2010
VXX	C/P	20.00	11/20/2010	VXX1	C/P	20.00	11/20/2010
VXX	C/P	21.00	11/20/2010	VXX1	C/P	21.00	11/20/2010
VXX	C/P	22.00	11/20/2010	VXX1	C/P	22.00	11/20/2010
VXX	C/P	23.00	11/20/2010	VXX1	C/P	23.00	11/20/2010
VXX	C/P	24.00	11/20/2010	VXX1	C/P	24.00	11/20/2010
VXX	C/P	25.00	11/20/2010	VXX1	C/P	25.00	11/20/2010
VXX	C/P	26.00	11/20/2010	VXX1	C/P	26.00	11/20/2010
VXX	C/P	27.00	11/20/2010	VXX1	C/P	27.00	11/20/2010
VXX	C/P	28.00	11/20/2010	VXX1	C/P	28.00	11/20/2010
VXX	C/P	29.00	11/20/2010	VXX1	C/P	29.00	11/20/2010
VXX	C/P	30.00	11/20/2010	VXX1	C/P	30.00	11/20/2010
VXX	C/P	5.00	12/18/2010	VXX1	C/P	5.00	12/18/2010
VXX	C/P	6.00	12/18/2010	VXX1	C/P	6.00	12/18/2010
VXX	C/P	7.00	12/18/2010	VXX1	C/P	7.00	12/18/2010
VXX	C/P	8.00	12/18/2010	VXX1	C/P	8.00	12/18/2010
VXX	C/P	9.00	12/18/2010	VXX1	C/P	9.00	12/18/2010
VXX	C/P	10.00	12/18/2010	VXX1	C/P	10.00	12/18/2010
VXX	C/P	11.00	12/18/2010	VXX1	C/P	11.00	12/18/2010
VXX	C/P	12.00	12/18/2010	VXX1	C/P	12.00	12/18/2010
VXX	C/P	13.00	12/18/2010	VXX1	C/P	13.00	12/18/2010
VXX	C/P	14.00	12/18/2010	VXX1	C/P	14.00	12/18/2010
VXX	C/P	15.00	12/18/2010	VXX1	C/P	15.00	12/18/2010
VXX	C/P	16.00	12/18/2010	VXX1	C/P	16.00	12/18/2010
VXX	C/P	17.00	12/18/2010	VXX1	C/P	17.00	12/18/2010
VXX	C/P	18.00	12/18/2010	VXX1	C/P	18.00	12/18/2010
VXX	C/P	19.00	12/18/2010	VXX1	C/P	19.00	12/18/2010
VXX	C/P	20.00	12/18/2010	VXX1	C/P	20.00	12/18/2010

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
VXX	C/P	21.00	12/18/2010	VXX1	C/P	21.00	12/18/2010
VXX	C/P	22.00	12/18/2010	VXX1	C/P	22.00	12/18/2010
VXX	C/P	23.00	12/18/2010	VXX1	C/P	23.00	12/18/2010
VXX	C/P	24.00	12/18/2010	VXX1	C/P	24.00	12/18/2010
VXX	C/P	25.00	12/18/2010	VXX1	C/P	25.00	12/18/2010
VXX	C/P	26.00	12/18/2010	VXX1	C/P	26.00	12/18/2010
VXX	C/P	27.00	12/18/2010	VXX1	C/P	27.00	12/18/2010
VXX	C/P	28.00	12/18/2010	VXX1	C/P	28.00	12/18/2010
VXX	C/P	29.00	12/18/2010	VXX1	C/P	29.00	12/18/2010
VXX	C/P	30.00	12/18/2010	VXX1	C/P	30.00	12/18/2010
VXX	C/P	31.00	12/18/2010	VXX1	C/P	31.00	12/18/2010
VXX	C/P	32.00	12/18/2010	VXX1	C/P	32.00	12/18/2010
VXX	C/P	33.00	12/18/2010	VXX1	C/P	33.00	12/18/2010
VXX	C/P	34.00	12/18/2010	VXX1	C/P	34.00	12/18/2010
VXX	C/P	35.00	12/18/2010	VXX1	C/P	35.00	12/18/2010
VXX	C/P	36.00	12/18/2010	VXX1	C/P	36.00	12/18/2010
VXX	C/P	37.00	12/18/2010	VXX1	C/P	37.00	12/18/2010
VXX	C/P	38.00	12/18/2010	VXX1	C/P	38.00	12/18/2010
VXX	C/P	39.00	12/18/2010	VXX1	C/P	39.00	12/18/2010
VXX	C/P	40.00	12/18/2010	VXX1	C/P	40.00	12/18/2010
VXX	C/P	41.00	12/18/2010	VXX1	C/P	41.00	12/18/2010
VXX	C/P	42.00	12/18/2010	VXX1	C/P	42.00	12/18/2010
VXX	C/P	43.00	12/18/2010	VXX1	C/P	43.00	12/18/2010
VXX	C/P	44.00	12/18/2010	VXX1	C/P	44.00	12/18/2010
VXX	C/P	45.00	12/18/2010	VXX1	C/P	45.00	12/18/2010
VXX	C/P	46.00	12/18/2010	VXX1	C/P	46.00	12/18/2010
VXX	C/P	47.00	12/18/2010	VXX1	C/P	47.00	12/18/2010
VXX	C/P	5.00	01/22/2011	VXX1	C/P	5.00	01/22/2011
VXX	C/P	6.00	01/22/2011	VXX1	C/P	6.00	01/22/2011
VXX	C/P	7.00	01/22/2011	VXX1	C/P	7.00	01/22/2011
VXX	C/P	8.00	01/22/2011	VXX1	C/P	8.00	01/22/2011
VXX	C/P	9.00	01/22/2011	VXX1	C/P	9.00	01/22/2011
VXX	C/P	10.00	01/22/2011	VXX1	C/P	10.00	01/22/2011
VXX	C/P	11.00	01/22/2011	VXX1	C/P	11.00	01/22/2011
VXX	C/P	12.00	01/22/2011	VXX1	C/P	12.00	01/22/2011
VXX	C/P	13.00	01/22/2011	VXX1	C/P	13.00	01/22/2011
VXX	C/P	14.00	01/22/2011	VXX1	C/P	14.00	01/22/2011
VXX	C/P	15.00	01/22/2011	VXX1	C/P	15.00	01/22/2011
VXX	C/P	16.00	01/22/2011	VXX1	C/P	16.00	01/22/2011
VXX	C/P	17.00	01/22/2011	VXX1	C/P	17.00	01/22/2011
VXX	C/P	18.00	01/22/2011	VXX1	C/P	18.00	01/22/2011
VXX	C/P	19.00	01/22/2011	VXX1	C/P	19.00	01/22/2011
VXX	C/P	20.00	01/22/2011	VXX1	C/P	20.00	01/22/2011
VXX	C/P	21.00	01/22/2011	VXX1	C/P	21.00	01/22/2011
VXX	C/P	22.00	01/22/2011	VXX1	C/P	22.00	01/22/2011

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
VXX	C/P	23.00	01/22/2011	VXX1	C/P	23.00	01/22/2011
VXX	C/P	24.00	01/22/2011	VXX1	C/P	24.00	01/22/2011
VXX	C/P	25.00	01/22/2011	VXX1	C/P	25.00	01/22/2011
VXX	C/P	26.00	01/22/2011	VXX1	C/P	26.00	01/22/2011
VXX	C/P	27.00	01/22/2011	VXX1	C/P	27.00	01/22/2011
VXX	C/P	28.00	01/22/2011	VXX1	C/P	28.00	01/22/2011
VXX	C/P	29.00	01/22/2011	VXX1	C/P	29.00	01/22/2011
VXX	C/P	30.00	01/22/2011	VXX1	C/P	30.00	01/22/2011
VXX	C/P	31.00	01/22/2011	VXX1	C/P	31.00	01/22/2011
VXX	C/P	32.00	01/22/2011	VXX1	C/P	32.00	01/22/2011
VXX	C/P	33.00	01/22/2011	VXX1	C/P	33.00	01/22/2011
VXX	C/P	34.00	01/22/2011	VXX1	C/P	34.00	01/22/2011
VXX	C/P	35.00	01/22/2011	VXX1	C/P	35.00	01/22/2011
VXX	C/P	36.00	01/22/2011	VXX1	C/P	36.00	01/22/2011
VXX	C/P	40.00	01/22/2011	VXX1	C/P	40.00	01/22/2011
VXX	C/P	45.00	01/22/2011	VXX1	C/P	45.00	01/22/2011
VXX	C/P	5.00	03/19/2011	VXX1	C/P	5.00	03/19/2011
VXX	C/P	6.00	03/19/2011	VXX1	C/P	6.00	03/19/2011
VXX	C/P	7.00	03/19/2011	VXX1	C/P	7.00	03/19/2011
VXX	C/P	8.00	03/19/2011	VXX1	C/P	8.00	03/19/2011
VXX	C/P	9.00	03/19/2011	VXX1	C/P	9.00	03/19/2011
VXX	C/P	10.00	03/19/2011	VXX1	C/P	10.00	03/19/2011
VXX	C/P	11.00	03/19/2011	VXX1	C/P	11.00	03/19/2011
VXX	C/P	12.00	03/19/2011	VXX1	C/P	12.00	03/19/2011
VXX	C/P	13.00	03/19/2011	VXX1	C/P	13.00	03/19/2011
VXX	C/P	14.00	03/19/2011	VXX1	C/P	14.00	03/19/2011
VXX	C/P	15.00	03/19/2011	VXX1	C/P	15.00	03/19/2011
VXX	C/P	16.00	03/19/2011	VXX1	C/P	16.00	03/19/2011
VXX	C/P	17.00	03/19/2011	VXX1	C/P	17.00	03/19/2011
VXX	C/P	18.00	03/19/2011	VXX1	C/P	18.00	03/19/2011
VXX	C/P	19.00	03/19/2011	VXX1	C/P	19.00	03/19/2011
VXX	C/P	20.00	03/19/2011	VXX1	C/P	20.00	03/19/2011
VXX	C/P	21.00	03/19/2011	VXX1	C/P	21.00	03/19/2011
VXX	C/P	22.00	03/19/2011	VXX1	C/P	22.00	03/19/2011
VXX	C/P	23.00	03/19/2011	VXX1	C/P	23.00	03/19/2011
VXX	C/P	24.00	03/19/2011	VXX1	C/P	24.00	03/19/2011
VXX	C/P	25.00	03/19/2011	VXX1	C/P	25.00	03/19/2011
VXX	C/P	26.00	03/19/2011	VXX1	C/P	26.00	03/19/2011
VXX	C/P	27.00	03/19/2011	VXX1	C/P	27.00	03/19/2011
VXX	C/P	28.00	03/19/2011	VXX1	C/P	28.00	03/19/2011
VXX	C/P	29.00	03/19/2011	VXX1	C/P	29.00	03/19/2011
VXX	C/P	30.00	03/19/2011	VXX1	C/P	30.00	03/19/2011
VXX	C/P	31.00	03/19/2011	VXX1	C/P	31.00	03/19/2011
VXX	C/P	32.00	03/19/2011	VXX1	C/P	32.00	03/19/2011
VXX	C/P	33.00	03/19/2011	VXX1	C/P	33.00	03/19/2011

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
VXX	C/P	34.00	03/19/2011	VXX1	C/P	34.00	03/19/2011
VXX	C/P	35.00	03/19/2011	VXX1	C/P	35.00	03/19/2011
VXX	C/P	36.00	03/19/2011	VXX1	C/P	36.00	03/19/2011
VXX	C/P	3.00	06/18/2011	VXX1	C/P	3.00	06/18/2011
VXX	C/P	4.00	06/18/2011	VXX1	C/P	4.00	06/18/2011
VXX	C/P	5.00	06/18/2011	VXX1	C/P	5.00	06/18/2011
VXX	C/P	6.00	06/18/2011	VXX1	C/P	6.00	06/18/2011
VXX	C/P	7.00	06/18/2011	VXX1	C/P	7.00	06/18/2011
VXX	C/P	8.00	06/18/2011	VXX1	C/P	8.00	06/18/2011
VXX	C/P	9.00	06/18/2011	VXX1	C/P	9.00	06/18/2011
VXX	C/P	10.00	06/18/2011	VXX1	C/P	10.00	06/18/2011
VXX	C/P	11.00	06/18/2011	VXX1	C/P	11.00	06/18/2011
VXX	C/P	12.00	06/18/2011	VXX1	C/P	12.00	06/18/2011
VXX	C/P	13.00	06/18/2011	VXX1	C/P	13.00	06/18/2011
VXX	C/P	14.00	06/18/2011	VXX1	C/P	14.00	06/18/2011
VXX	C/P	15.00	06/18/2011	VXX1	C/P	15.00	06/18/2011
VXX	C/P	16.00	06/18/2011	VXX1	C/P	16.00	06/18/2011
VXX	C/P	17.00	06/18/2011	VXX1	C/P	17.00	06/18/2011
VXX	C/P	18.00	06/18/2011	VXX1	C/P	18.00	06/18/2011
VXX	C/P	19.00	06/18/2011	VXX1	C/P	19.00	06/18/2011
VXX	C/P	20.00	06/18/2011	VXX1	C/P	20.00	06/18/2011
VXX	C/P	21.00	06/18/2011	VXX1	C/P	21.00	06/18/2011
VXX	C/P	22.00	06/18/2011	VXX1	C/P	22.00	06/18/2011
VXX	C/P	23.00	06/18/2011	VXX1	C/P	23.00	06/18/2011
VXX	C/P	24.00	06/18/2011	VXX1	C/P	24.00	06/18/2011
VXX	C/P	25.00	06/18/2011	VXX1	C/P	25.00	06/18/2011
VXX	C/P	26.00	06/18/2011	VXX1	C/P	26.00	06/18/2011
VXX	C/P	27.00	06/18/2011	VXX1	C/P	27.00	06/18/2011
VXX	C/P	5.00	01/21/2012	VXX1	C/P	5.00	01/21/2012
VXX	C/P	6.00	01/21/2012	VXX1	C/P	6.00	01/21/2012
VXX	C/P	7.00	01/21/2012	VXX1	C/P	7.00	01/21/2012
VXX	C/P	8.00	01/21/2012	VXX1	C/P	8.00	01/21/2012
VXX	C/P	9.00	01/21/2012	VXX1	C/P	9.00	01/21/2012
VXX	C/P	10.00	01/21/2012	VXX1	C/P	10.00	01/21/2012
VXX	C/P	11.00	01/21/2012	VXX1	C/P	11.00	01/21/2012
VXX	C/P	12.00	01/21/2012	VXX1	C/P	12.00	01/21/2012
VXX	C/P	13.00	01/21/2012	VXX1	C/P	13.00	01/21/2012
VXX	C/P	14.00	01/21/2012	VXX1	C/P	14.00	01/21/2012
VXX	C/P	15.00	01/21/2012	VXX1	C/P	15.00	01/21/2012
VXX	C/P	16.00	01/21/2012	VXX1	C/P	16.00	01/21/2012
VXX	C/P	17.00	01/21/2012	VXX1	C/P	17.00	01/21/2012
VXX	C/P	18.00	01/21/2012	VXX1	C/P	18.00	01/21/2012
VXX	C/P	19.00	01/21/2012	VXX1	C/P	19.00	01/21/2012
VXX	C/P	20.00	01/21/2012	VXX1	C/P	20.00	01/21/2012
VXX	C/P	21.00	01/21/2012	VXX1	C/P	21.00	01/21/2012

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
VXX	C/P	22.00	01/21/2012	VXX1	C/P	22.00	01/21/2012
VXX	C/P	23.00	01/21/2012	VXX1	C/P	23.00	01/21/2012
VXX	C/P	24.00	01/21/2012	VXX1	C/P	24.00	01/21/2012
VXX	C/P	25.00	01/21/2012	VXX1	C/P	25.00	01/21/2012
VXX	C/P	26.00	01/21/2012	VXX1	C/P	26.00	01/21/2012
VXX	C/P	27.00	01/21/2012	VXX1	C/P	27.00	01/21/2012
VXX	C/P	28.00	01/21/2012	VXX1	C/P	28.00	01/21/2012
VXX	C/P	29.00	01/21/2012	VXX1	C/P	29.00	01/21/2012
VXX	C/P	30.00	01/21/2012	VXX1	C/P	30.00	01/21/2012
VXX	C/P	31.00	01/21/2012	VXX1	C/P	31.00	01/21/2012
VXX	C/P	32.00	01/21/2012	VXX1	C/P	32.00	01/21/2012
VXX	C/P	33.00	01/21/2012	VXX1	C/P	33.00	01/21/2012
VXX	C/P	34.00	01/21/2012	VXX1	C/P	34.00	01/21/2012
VXX	C/P	35.00	01/21/2012	VXX1	C/P	35.00	01/21/2012
VXX	C/P	36.00	01/21/2012	VXX1	C/P	36.00	01/21/2012
VXX	C/P	40.00	01/21/2012	VXX1	C/P	40.00	01/21/2012
VXX	C/P	45.00	01/21/2012	VXX1	C/P	45.00	01/21/2012

Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845.