

Stock Split

November 15, 2010

Exchange/Memo ID: 202086



REYNOLDS AMERICAN, INC. (RAI) - 2 FOR 1 STOCK SPLIT

Ex - Distribution Date: 11/16/2010

DESCRIPTION:

Reynolds American, Inc. (RAI) has announced a 2 for 1 stock split, payable to shareholders of record on Monday, November 1, 2010. The payable date is November 15, 2010. **The ex-distribution date for the stock split is Tuesday, November 16, 2010.**

Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below Reynolds American, Inc. options will be adjusted as follows.

- Adjustment Date:** Tuesday, November 16, 2010
- Option Symbol:** RAI remains the same
- Underlying Security:** RAI remains the same
- Contract Multiplier:** 2
- Strike Prices:** Reduced by dividing the existing strikes by 2
- New Multiplier:** 100 (e.g. premium of 1.00 = \$100)
- New Deliverable:** 100 Reynolds American Inc. (RAI) Common Shares

GTC Order Cancellation:

On Monday, November 15, 2010, immediately after the BOX close, all resting orders for RAI in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the adjusted RAI series, the BOX Participant will need to reenter the orders before the open on Wednesday, November 16, 2010.

Pricing Considerations:

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
RAI	C/P	30.00	11/20/2010	RAI	C/P	15.00	11/20/2010

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
RAI	C/P	35.00	11/20/2010	RAI	C/P	17.50	11/20/2010
RAI	C/P	40.00	11/20/2010	RAI	C/P	20.00	11/20/2010
RAI	C/P	45.00	11/20/2010	RAI	C/P	22.50	11/20/2010
RAI	C/P	50.00	11/20/2010	RAI	C/P	25.00	11/20/2010
RAI	C/P	55.00	11/20/2010	RAI	C/P	27.50	11/20/2010
RAI	C/P	60.00	11/20/2010	RAI	C/P	30.00	11/20/2010
RAI	C/P	65.00	11/20/2010	RAI	C/P	32.50	11/20/2010
RAI	C/P	70.00	11/20/2010	RAI	C/P	35.00	11/20/2010
RAI	C/P	75.00	11/20/2010	RAI	C/P	37.50	11/20/2010
RAI	C/P	50.00	12/18/2010	RAI	C/P	25.00	12/18/2010
RAI	C/P	55.00	12/18/2010	RAI	C/P	27.50	12/18/2010
RAI	C/P	60.00	12/18/2010	RAI	C/P	30.00	12/18/2010
RAI	C/P	65.00	12/18/2010	RAI	C/P	32.50	12/18/2010
RAI	C/P	70.00	12/18/2010	RAI	C/P	35.00	12/18/2010
RAI	C/P	75.00	12/18/2010	RAI	C/P	37.50	12/18/2010
RAI	C/P	20.00	01/22/2011	RAI	C/P	10.00	01/22/2011
RAI	C/P	22.50	01/22/2011	RAI	C/P	11.25	01/22/2011
RAI	C/P	25.00	01/22/2011	RAI	C/P	12.50	01/22/2011
RAI	C/P	30.00	01/22/2011	RAI	C/P	15.00	01/22/2011
RAI	C/P	35.00	01/22/2011	RAI	C/P	17.50	01/22/2011
RAI	C/P	40.00	01/22/2011	RAI	C/P	20.00	01/22/2011
RAI	C/P	45.00	01/22/2011	RAI	C/P	22.50	01/22/2011
RAI	C/P	50.00	01/22/2011	RAI	C/P	25.00	01/22/2011
RAI	C/P	55.00	01/22/2011	RAI	C/P	27.50	01/22/2011
RAI	C/P	60.00	01/22/2011	RAI	C/P	30.00	01/22/2011
RAI	C/P	65.00	01/22/2011	RAI	C/P	32.50	01/22/2011
RAI	C/P	70.00	01/22/2011	RAI	C/P	35.00	01/22/2011
RAI	C/P	75.00	01/22/2011	RAI	C/P	37.50	01/22/2011
RAI	C/P	30.00	02/19/2011	RAI	C/P	15.00	02/19/2011
RAI	C/P	35.00	02/19/2011	RAI	C/P	17.50	02/19/2011
RAI	C/P	40.00	02/19/2011	RAI	C/P	20.00	02/19/2011
RAI	C/P	45.00	02/19/2011	RAI	C/P	22.50	02/19/2011
RAI	C/P	50.00	02/19/2011	RAI	C/P	25.00	02/19/2011
RAI	C/P	55.00	02/19/2011	RAI	C/P	27.50	02/19/2011
RAI	C/P	60.00	02/19/2011	RAI	C/P	30.00	02/19/2011
RAI	C/P	65.00	02/19/2011	RAI	C/P	32.50	02/19/2011
RAI	C/P	70.00	02/19/2011	RAI	C/P	35.00	02/19/2011
RAI	C/P	75.00	02/19/2011	RAI	C/P	37.50	02/19/2011
RAI	C/P	80.00	02/19/2011	RAI	C/P	40.00	02/19/2011
RAI	C/P	35.00	05/21/2011	RAI	C/P	17.50	05/21/2011
RAI	C/P	40.00	05/21/2011	RAI	C/P	20.00	05/21/2011
RAI	C/P	45.00	05/21/2011	RAI	C/P	22.50	05/21/2011
RAI	C/P	50.00	05/21/2011	RAI	C/P	25.00	05/21/2011
RAI	C/P	55.00	05/21/2011	RAI	C/P	27.50	05/21/2011
RAI	C/P	60.00	05/21/2011	RAI	C/P	30.00	05/21/2011

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
RAI	C/P	65.00	05/21/2011	RAI	C/P	32.50	05/21/2011
RAI	C/P	70.00	05/21/2011	RAI	C/P	35.00	05/21/2011
RAI	C/P	75.00	05/21/2011	RAI	C/P	37.50	05/21/2011
RAI	C/P	80.00	05/21/2011	RAI	C/P	40.00	05/21/2011
RAI	C/P	30.00	01/21/2012	RAI	C/P	15.00	01/21/2012
RAI	C/P	35.00	01/21/2012	RAI	C/P	17.50	01/21/2012
RAI	C/P	40.00	01/21/2012	RAI	C/P	20.00	01/21/2012
RAI	C/P	45.00	01/21/2012	RAI	C/P	22.50	01/21/2012
RAI	C/P	50.00	01/21/2012	RAI	C/P	25.00	01/21/2012
RAI	C/P	55.00	01/21/2012	RAI	C/P	27.50	01/21/2012
RAI	C/P	60.00	01/21/2012	RAI	C/P	30.00	01/21/2012
RAI	C/P	65.00	01/21/2012	RAI	C/P	32.50	01/21/2012
RAI	C/P	70.00	01/21/2012	RAI	C/P	35.00	01/21/2012
RAI	C/P	75.00	01/21/2012	RAI	C/P	37.50	01/21/2012
RAI	C/P	80.00	01/21/2012	RAI	C/P	40.00	01/21/2012
RAI	C/P	85.00	01/21/2012	RAI	C/P	42.50	01/21/2012
RAI	C/P	35.00	01/19/2013	RAI	C/P	17.50	01/19/2013
RAI	C/P	40.00	01/19/2013	RAI	C/P	20.00	01/19/2013
RAI	C/P	45.00	01/19/2013	RAI	C/P	22.50	01/19/2013
RAI	C/P	50.00	01/19/2013	RAI	C/P	25.00	01/19/2013
RAI	C/P	55.00	01/19/2013	RAI	C/P	27.50	01/19/2013
RAI	C/P	60.00	01/19/2013	RAI	C/P	30.00	01/19/2013
RAI	C/P	65.00	01/19/2013	RAI	C/P	32.50	01/19/2013
RAI	C/P	70.00	01/19/2013	RAI	C/P	35.00	01/19/2013
RAI	C/P	75.00	01/19/2013	RAI	C/P	37.50	01/19/2013
RAI	C/P	80.00	01/19/2013	RAI	C/P	40.00	01/19/2013
RAI	C/P	85.00	01/19/2013	RAI	C/P	42.50	01/19/2013

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.