

Special Cash Distribution May 25, 2011

Exchange/Memo ID: 202446



BIOTECH HOLDERS (BBH) – SPECIAL CASH DISTRIBUTION

Ex - Distribution Date: 05/26/2011

DESCRIPTION:

Biotech HOLDERS (BBH) has announced a **Special Cash Distribution of \$0.32** per BBH Share as a result of the acquisition of Celera Corporation (CRA) by Quest Diagnostics for \$8.00 cash per share. The record date is May 31, 2011. The payable date is to be determined. **The ex-distribution date for this special cash distribution will be Thursday, May 26, 2011.**

Additionally, BBH1 options will be further adjusted to reflect the \$0.32 special distribution. The new BBH1 deliverable will become 1) 100 Biotech HOLDERS Trust ("BBH") Shares, 2) 14 Sanofi-Aventis Contingent Value Right (GCVRZ), and 3) \$1,066.00 Cash $(\$10.34 + 0.32) \times 100$.

Contract Adjustments:

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

Adjustment Date:	Thursday, May 26, 2011
Option Symbol:	BBH remains BBH
Underlying Security:	BBH remains BBH
Contract Multiplier:	1
Strike Prices:	Changed by reducing the existing strikes by \$0.32
New Multiplier:	100 (e.g. Premium of 1.00 = \$100)
New Deliverable:	100 Biotech HOLDERS (BBH) Shares
Adjustment Date:	Thursday, May 26, 2011
Option Symbol:	BBH1 remains BBH1
Underlying Security:	BBH1 remains BBH1
Contract Multiplier:	1
Strike Prices:	unchanged
New Multiplier:	100 (e.g. Premium of 1.00 = \$100)
New Deliverable:	1) 100 Biotech HOLDERS (BBH) Shares 2) 14 Sanofi-Aventis Contingent Value Rights 3) \$1,066 (\$1,034.00 + \$32.00) Cash

GTC Order Cancellation:

On Wednesday, May 25, 2011, immediately after the BOX close, all resting orders for BBH and BBH1 in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the adjusted BBH series, the BOX Participant will need to reenter the orders before the open on Thursday, May 26, 2011.

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
BBH	C/P	90.00	06/18/2011	BBH	C/P	89.68	06/18/2011
BBH	C/P	91.00	06/18/2011	BBH	C/P	90.68	06/18/2011
BBH	C/P	92.00	06/18/2011	BBH	C/P	91.68	06/18/2011
BBH	C/P	93.00	06/18/2011	BBH	C/P	92.68	06/18/2011
BBH	C/P	94.00	06/18/2011	BBH	C/P	93.68	06/18/2011
BBH	C/P	95.00	06/18/2011	BBH	C/P	94.68	06/18/2011
BBH	C/P	96.00	06/18/2011	BBH	C/P	95.68	06/18/2011
BBH	C/P	97.00	06/18/2011	BBH	C/P	96.68	06/18/2011
BBH	C/P	98.00	06/18/2011	BBH	C/P	97.68	06/18/2011
BBH	C/P	99.00	06/18/2011	BBH	C/P	98.68	06/18/2011
BBH	C/P	100.00	06/18/2011	BBH	C/P	99.68	06/18/2011
BBH	C/P	101.00	06/18/2011	BBH	C/P	100.68	06/18/2011

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
BBH	C/P	102.00	06/18/2011	BBH	C/P	101.68	06/18/2011
BBH	C/P	103.00	06/18/2011	BBH	C/P	102.68	06/18/2011
BBH	C/P	104.00	06/18/2011	BBH	C/P	103.68	06/18/2011
BBH	C/P	105.00	06/18/2011	BBH	C/P	104.68	06/18/2011
BBH	C/P	106.00	06/18/2011	BBH	C/P	105.68	06/18/2011
BBH	C/P	107.00	06/18/2011	BBH	C/P	106.68	06/18/2011
BBH	C/P	108.00	06/18/2011	BBH	C/P	107.68	06/18/2011
BBH	C/P	109.00	06/18/2011	BBH	C/P	108.68	06/18/2011
BBH	C/P	110.00	06/18/2011	BBH	C/P	109.68	06/18/2011
BBH	C/P	90.00	07/16/2011	BBH	C/P	89.68	07/16/2011
BBH	C/P	91.00	07/16/2011	BBH	C/P	90.68	07/16/2011
BBH	C/P	92.00	07/16/2011	BBH	C/P	91.68	07/16/2011
BBH	C/P	93.00	07/16/2011	BBH	C/P	92.68	07/16/2011
BBH	C/P	94.00	07/16/2011	BBH	C/P	93.68	07/16/2011
BBH	C/P	95.00	07/16/2011	BBH	C/P	94.68	07/16/2011
BBH	C/P	96.00	07/16/2011	BBH	C/P	95.68	07/16/2011
BBH	C/P	97.00	07/16/2011	BBH	C/P	96.68	07/16/2011
BBH	C/P	98.00	07/16/2011	BBH	C/P	97.68	07/16/2011
BBH	C/P	99.00	07/16/2011	BBH	C/P	98.68	07/16/2011
BBH	C/P	100.00	07/16/2011	BBH	C/P	99.68	07/16/2011
BBH	C/P	101.00	07/16/2011	BBH	C/P	100.68	07/16/2011
BBH	C/P	102.00	07/16/2011	BBH	C/P	101.68	07/16/2011
BBH	C/P	103.00	07/16/2011	BBH	C/P	102.68	07/16/2011
BBH	C/P	104.00	07/16/2011	BBH	C/P	103.68	07/16/2011
BBH	C/P	105.00	07/16/2011	BBH	C/P	104.68	07/16/2011
BBH	C/P	106.00	07/16/2011	BBH	C/P	105.68	07/16/2011
BBH	C/P	107.00	07/16/2011	BBH	C/P	106.68	07/16/2011
BBH	C/P	108.00	07/16/2011	BBH	C/P	107.68	07/16/2011
BBH	C/P	109.00	07/16/2011	BBH	C/P	108.68	07/16/2011
BBH	C/P	110.00	07/16/2011	BBH	C/P	109.68	07/16/2011
BBH	C/P	90.00	10/22/2011	BBH	C/P	89.68	10/22/2011
BBH	C/P	91.00	10/22/2011	BBH	C/P	90.68	10/22/2011
BBH	C/P	92.00	10/22/2011	BBH	C/P	91.68	10/22/2011
BBH	C/P	93.00	10/22/2011	BBH	C/P	92.68	10/22/2011
BBH	C/P	94.00	10/22/2011	BBH	C/P	93.68	10/22/2011
BBH	C/P	95.00	10/22/2011	BBH	C/P	94.68	10/22/2011
BBH	C/P	96.00	10/22/2011	BBH	C/P	95.68	10/22/2011
BBH	C/P	97.00	10/22/2011	BBH	C/P	96.68	10/22/2011
BBH	C/P	98.00	10/22/2011	BBH	C/P	97.68	10/22/2011
BBH	C/P	99.00	10/22/2011	BBH	C/P	98.68	10/22/2011
BBH	C/P	100.00	10/22/2011	BBH	C/P	99.68	10/22/2011
BBH	C/P	101.00	10/22/2011	BBH	C/P	100.68	10/22/2011
BBH	C/P	102.00	10/22/2011	BBH	C/P	101.68	10/22/2011
BBH	C/P	103.00	10/22/2011	BBH	C/P	102.68	10/22/2011
BBH	C/P	104.00	10/22/2011	BBH	C/P	103.68	10/22/2011

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BBH	C/P	106.00	10/22/2011	BBH	C/P	105.68	10/22/2011
BBH	C/P	107.00	10/22/2011	BBH	C/P	106.68	10/22/2011
BBH	C/P	108.00	10/22/2011	BBH	C/P	107.68	10/22/2011
BBH	C/P	109.00	10/22/2011	BBH	C/P	108.68	10/22/2011
BBH	C/P	110.00	10/22/2011	BBH	C/P	109.68	10/22/2011
BBH	C/P	95.00	01/21/2012	BBH	C/P	94.68	01/21/2012
BBH	C/P	96.00	01/21/2012	BBH	C/P	95.68	01/21/2012
BBH	C/P	97.00	01/21/2012	BBH	C/P	96.68	01/21/2012
BBH	C/P	98.00	01/21/2012	BBH	C/P	97.68	01/21/2012
BBH	C/P	99.00	01/21/2012	BBH	C/P	98.68	01/21/2012
BBH	C/P	100.00	01/21/2012	BBH	C/P	99.68	01/21/2012
BBH	C/P	101.00	01/21/2012	BBH	C/P	100.68	01/21/2012
BBH	C/P	102.00	01/21/2012	BBH	C/P	101.68	01/21/2012
BBH	C/P	103.00	01/21/2012	BBH	C/P	102.68	01/21/2012
BBH	C/P	104.00	01/21/2012	BBH	C/P	103.68	01/21/2012
BBH	C/P	105.00	01/21/2012	BBH	C/P	104.68	01/21/2012
BBH	C/P	106.00	01/21/2012	BBH	C/P	105.68	01/21/2012
BBH	C/P	107.00	01/21/2012	BBH	C/P	106.68	01/21/2012
BBH	C/P	108.00	01/21/2012	BBH	C/P	107.68	01/21/2012
BBH	C/P	109.00	01/21/2012	BBH	C/P	108.68	01/21/2012
BBH	C/P	110.00	01/21/2012	BBH	C/P	109.68	01/21/2012
BBH	C/P	111.00	01/21/2012	BBH	C/P	110.68	01/21/2012
BBH	C/P	112.00	01/21/2012	BBH	C/P	111.68	01/21/2012
BBH	C/P	113.00	01/21/2012	BBH	C/P	112.68	01/21/2012
BBH	C/P	114.00	01/21/2012	BBH	C/P	113.68	01/21/2012
BBH	C/P	115.00	01/21/2012	BBH	C/P	114.68	01/21/2012
BBH	C/P	116.00	01/21/2012	BBH	C/P	115.68	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.