

Stock Split

July 01, 2011

Exchange/Memo ID:202490



POLYCOM, INC. (PLCM) - 2 FOR 1 STOCK SPLIT

Ex - Distribution Date: 07/05/2011

DESCRIPTION:

Polycom, Inc. (PLCM) has announced a 2 for 1 stock split. **The Ex-distribution Date is Tuesday July 5, 2011.** The Payable Date is July 1, 2011. The Record Date is June 15, 2011.

Contract Adjustments:

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

Adjustment Date: Tuesday, July 5, 2011

Option Symbol: ~~PLCM~~ remains **PLCM**

Underlying Security: ~~PLCM~~ remains **PLCM**

CUSIP: 73172K104

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 Polycom, Inc. (PLCM) Common Shares**

GTC Order Cancellation:

On Friday, July 1, 2011, immediately after the BOX close, all resting orders for PLCM in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the adjusted PLCM series, the BOX Participant will need to reenter the orders before the open on Tuesday, July 5, 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
PLCM	C/P	22.50	07/16/2011	PLCM	C/P	11.25	07/16/2011
PLCM	C/P	22.50	07/16/2011	PLCM	C/P	11.25	07/16/2011
PLCM	C/P	25.00	07/16/2011	PLCM	C/P	12.50	07/16/2011
PLCM	C/P	25.00	07/16/2011	PLCM	C/P	12.50	07/16/2011
PLCM	C/P	27.50	07/16/2011	PLCM	C/P	13.75	07/16/2011
PLCM	C/P	27.50	07/16/2011	PLCM	C/P	13.75	07/16/2011
PLCM	C/P	30.00	07/16/2011	PLCM	C/P	15.00	07/16/2011
PLCM	C/P	30.00	07/16/2011	PLCM	C/P	15.00	07/16/2011
PLCM	C/P	32.50	07/16/2011	PLCM	C/P	16.25	07/16/2011
PLCM	C/P	32.50	07/16/2011	PLCM	C/P	16.25	07/16/2011
PLCM	C/P	35.00	07/16/2011	PLCM	C/P	17.50	07/16/2011
PLCM	C/P	35.00	07/16/2011	PLCM	C/P	17.50	07/16/2011
PLCM	C/P	37.50	07/16/2011	PLCM	C/P	18.75	07/16/2011

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
PLCM	C/P	37.50	07/16/2011	PLCM	C/P	18.75	07/16/2011
PLCM	C/P	40.00	07/16/2011	PLCM	C/P	20.00	07/16/2011
PLCM	C/P	42.50	07/16/2011	PLCM	C/P	21.25	07/16/2011
PLCM	C/P	45.00	07/16/2011	PLCM	C/P	22.50	07/16/2011
PLCM	C/P	47.50	07/16/2011	PLCM	C/P	23.75	07/16/2011
PLCM	C/P	50.00	07/16/2011	PLCM	C/P	25.00	07/16/2011
PLCM	C/P	52.50	07/16/2011	PLCM	C/P	26.25	07/16/2011
PLCM	C/P	55.00	07/16/2011	PLCM	C/P	27.50	07/16/2011
PLCM	C/P	57.50	07/16/2011	PLCM	C/P	28.75	07/16/2011
PLCM	C/P	60.00	07/16/2011	PLCM	C/P	30.00	07/16/2011
PLCM	C/P	62.50	07/16/2011	PLCM	C/P	31.25	07/16/2011
PLCM	C/P	65.00	07/16/2011	PLCM	C/P	32.50	07/16/2011
PLCM	C/P	67.50	07/16/2011	PLCM	C/P	33.75	07/16/2011
PLCM	C/P	70.00	07/16/2011	PLCM	C/P	35.00	07/16/2011
PLCM	C/P	75.00	07/16/2011	PLCM	C/P	37.50	07/16/2011
PLCM	C/P	52.50	08/20/2011	PLCM	C/P	26.25	08/20/2011
PLCM	C/P	55.00	08/20/2011	PLCM	C/P	27.50	08/20/2011
PLCM	C/P	57.50	08/20/2011	PLCM	C/P	28.75	08/20/2011
PLCM	C/P	60.00	08/20/2011	PLCM	C/P	30.00	08/20/2011
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PLCM	C/P	67.50	08/20/2011	PLCM	C/P	33.75	08/20/2011
PLCM	C/P	70.00	08/20/2011	PLCM	C/P	35.00	08/20/2011
PLCM	C/P	72.50	08/20/2011	PLCM	C/P	36.25	08/20/2011
PLCM	C/P	25.00	10/22/2011	PLCM	C/P	12.50	10/22/2011
PLCM	C/P	25.00	10/22/2011	PLCM	C/P	12.50	10/22/2011
PLCM	C/P	27.50	10/22/2011	PLCM	C/P	13.75	10/22/2011
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PLCM	C/P	32.50	10/22/2011	PLCM	C/P	16.25	10/22/2011
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PLCM	C/P	70.00	10/22/2011	PLCM	C/P	35.00	10/22/2011
PLCM	C/P	75.00	10/22/2011	PLCM	C/P	37.50	10/22/2011
PLCM	C/P	80.00	10/22/2011	PLCM	C/P	40.00	10/22/2011
PLCM	C/P	85.00	10/22/2011	PLCM	C/P	42.50	10/22/2011
PLCM	C/P	30.00	01/21/2012	PLCM	C/P	15.00	01/21/2012
PLCM	C/P	30.00	01/21/2012	PLCM	C/P	15.00	01/21/2012
PLCM	C/P	32.50	01/21/2012	PLCM	C/P	16.25	01/21/2012
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PLCM	C/P	75.00	01/21/2012	PLCM	C/P	37.50	01/21/2012
PLCM	C/P	80.00	01/21/2012	PLCM	C/P	40.00	01/21/2012
PLCM	C/P	85.00	01/21/2012	PLCM	C/P	42.50	01/21/2012
PLCM	C/P	90.00	01/21/2012	PLCM	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.