



July 26, 2011

INFORMATION CIRCULAR
ONN Memo # 202507

To: All BOX Participants and Participant Organizations
From: BOX Market Operations Center
Re: L-1 Identity Solutions, Inc. (ID) – Completed Cash Merger

On Thursday, February 3, 2011, shareholders of L-1 Identity Solutions, Inc. (ID) voted concerning the proposed merger with Laser Acquisition Sub, Inc., a wholly owned subsidiary of Safran SA. The merger was approved and consummated. Pursuant to the terms of the merger, each existing ID common share will be converted into the right to receive **\$12.00** net cash per share. **The merger became effective after the close on Monday, July 25, 2011.**

Pending Contract Adjustments

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all L-1 Identity Solutions, Inc. options will be adjusted as follows:

Adjustment Date:	Tuesday, July 26, 2011
New Deliverable/Contract:	\$1,200.00 (\$12.00 x 100) cash per contract

PLEASE NOTE:

All resting orders for ID options in the BOX order book will be cancelled by the BOX Market Operations Center after the close on Tuesday, July 26, 2011.

Any further questions please call the Market Operation Center at (866) 768-8845 or view it on our website at www.bostonoptions.com.