



February 16, 2012

INFORMATION CIRCULAR
ONN Memo # 202681

To: All BOX Participants and Participant Organizations
From: BOX Market Operations Center
Re: **Blue Coat Systems, Inc. (BCSI) – Completed Cash Merger**

On Monday, February 13, 2012, shareholders of Blue Coat Systems, Inc. (BCSI) voted and approved the proposed merger with Project Barbour Holdings Corporation, a controlled affiliate of Thoma Bravo, LLC and its co-investors, Project Barbour Merger Corporation, a wholly-owned subsidiary of Project Barbour Holdings Corporation. Pursuant to the terms of the merger, each existing BCSI Common Share will be converted into the right to receive **\$25.81** net cash per share. **The merger was completed Wednesday, February 15, 2012.**

Pending Contract Adjustments

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all Blue Coat Systems, Inc. options will be adjusted as follows:

| | |
|----------------------------------|---|
| Adjustment Date: | Thursday, February 16, 2012 |
| New Deliverable/Contract: | \$2,581.00 (\$25.81 x 100) cash per contract |

PLEASE NOTE:

All resting orders for BCSI options in the BOX order book will be cancelled by the BOX Market Operations Center after the close on Thursday, February 16, 2012.

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