



MEDCO HEALTH SOLUTIONS, INC. (MHS) – COMPLETED MERGER

DESCRIPTION:

PLEASE NOTE: 4-2-12 - MHS remains MHS

4-3-12 - MHS changes to ESRX1

On December 21, 2011, Shareholders of Medco Health Solutions, Inc. (MHS) voted concerning the proposed merger Express Scripts, Inc. The merger was approved and subsequently consummated before the opening on April 2, 2012. As a result, Medco Health Solutions, Inc. and Express Scripts, Inc. will be combined into a new company named Express Scripts Holding Company (ESRX), and each existing MHS Common Share will be converted into the right to receive 0.81 ESRX Common Shares plus \$28.80 Cash.

Pending Contract Adjustments:

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

Adjustment Date:	Tuesday, April 3, 2012
Option Symbol:	MHS becomes ESRX1
Underlying Security:	MHS becomes ESRX1
CUSIP:	
Contract Multiplier:	1
Strike Prices:	unchanged
New Multiplier:	100 (e.g. Premium of 1.00 = \$100)
New Deliverable:	1) 81 (New) Express Scripts Holding Company (ESRX) Common Shares 2) \$2,880.00 Cash

GTC Order Cancellation:

On Monday, April 2, 2012, immediately after the BOX close, all resting orders for MHS in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the adjusted ESRX1 series, the BOX Participant will need to reenter the orders before the open on Tuesday, April 3, 2012.

Pricing Considerations: The underlying price for ESRX1/1ESRX1/2ESRX1 will be determined as follows:

$$\text{ESRX1} = .81 (\text{ESRX}) + 28.80$$

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
MHS	C/P	37.50	04/21/2012	ESRX1	C/P	37.50	04/21/2012
MHS	C/P	40.00	04/21/2012	ESRX1	C/P	40.00	04/21/2012
MHS	C/P	42.50	04/21/2012	ESRX1	C/P	42.50	04/21/2012
MHS	C/P	45.00	04/21/2012	ESRX1	C/P	45.00	04/21/2012
MHS	C/P	47.50	04/21/2012	ESRX1	C/P	47.50	04/21/2012
MHS	C/P	50.00	04/21/2012	ESRX1	C/P	50.00	04/21/2012
MHS	C/P	52.50	04/21/2012	ESRX1	C/P	52.50	04/21/2012
MHS	C/P	55.00	04/21/2012	ESRX1	C/P	55.00	04/21/2012
MHS	C/P	57.50	04/21/2012	ESRX1	C/P	57.50	04/21/2012
MHS	C/P	60.00	04/21/2012	ESRX1	C/P	60.00	04/21/2012
MHS	C/P	62.50	04/21/2012	ESRX1	C/P	62.50	04/21/2012
MHS	C/P	65.00	04/21/2012	ESRX1	C/P	65.00	04/21/2012
MHS	C/P	67.50	04/21/2012	ESRX1	C/P	67.50	04/21/2012

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
MHS	C/P	70.00	04/21/2012	ESRX1	C/P	70.00	04/21/2012
MHS	C/P	72.50	04/21/2012	ESRX1	C/P	72.50	04/21/2012
MHS	C/P	75.00	04/21/2012	ESRX1	C/P	75.00	04/21/2012
MHS	C/P	77.50	04/21/2012	ESRX1	C/P	77.50	04/21/2012
MHS	C/P	80.00	04/21/2012	ESRX1	C/P	80.00	04/21/2012
MHS	C/P	55.00	05/19/2012	ESRX1	C/P	55.00	05/19/2012
MHS	C/P	60.00	05/19/2012	ESRX1	C/P	60.00	05/19/2012
MHS	C/P	62.50	05/19/2012	ESRX1	C/P	62.50	05/19/2012
MHS	C/P	65.00	05/19/2012	ESRX1	C/P	65.00	05/19/2012
MHS	C/P	67.50	05/19/2012	ESRX1	C/P	67.50	05/19/2012
MHS	C/P	70.00	05/19/2012	ESRX1	C/P	70.00	05/19/2012
MHS	C/P	72.50	05/19/2012	ESRX1	C/P	72.50	05/19/2012
MHS	C/P	75.00	05/19/2012	ESRX1	C/P	75.00	05/19/2012
MHS	C/P	77.50	05/19/2012	ESRX1	C/P	77.50	05/19/2012
MHS	C/P	80.00	05/19/2012	ESRX1	C/P	80.00	05/19/2012
MHS	C/P	35.00	06/16/2012	ESRX1	C/P	35.00	06/16/2012
MHS	C/P	37.50	06/16/2012	ESRX1	C/P	37.50	06/16/2012
MHS	C/P	40.00	06/16/2012	ESRX1	C/P	40.00	06/16/2012
MHS	C/P	42.50	06/16/2012	ESRX1	C/P	42.50	06/16/2012
MHS	C/P	45.00	06/16/2012	ESRX1	C/P	45.00	06/16/2012
MHS	C/P	47.50	06/16/2012	ESRX1	C/P	47.50	06/16/2012
MHS	C/P	50.00	06/16/2012	ESRX1	C/P	50.00	06/16/2012
MHS	C/P	52.50	06/16/2012	ESRX1	C/P	52.50	06/16/2012
MHS	C/P	55.00	06/16/2012	ESRX1	C/P	55.00	06/16/2012
MHS	C/P	57.50	06/16/2012	ESRX1	C/P	57.50	06/16/2012
MHS	C/P	60.00	06/16/2012	ESRX1	C/P	60.00	06/16/2012
MHS	C/P	62.50	06/16/2012	ESRX1	C/P	62.50	06/16/2012
MHS	C/P	65.00	06/16/2012	ESRX1	C/P	65.00	06/16/2012
MHS	C/P	67.50	06/16/2012	ESRX1	C/P	67.50	06/16/2012
MHS	C/P	70.00	06/16/2012	ESRX1	C/P	70.00	06/16/2012
MHS	C/P	72.50	06/16/2012	ESRX1	C/P	72.50	06/16/2012
MHS	C/P	75.00	06/16/2012	ESRX1	C/P	75.00	06/16/2012
MHS	C/P	77.50	06/16/2012	ESRX1	C/P	77.50	06/16/2012
MHS	C/P	80.00	06/16/2012	ESRX1	C/P	80.00	06/16/2012
MHS	C/P	42.50	07/21/2012	ESRX1	C/P	42.50	07/21/2012
MHS	C/P	45.00	07/21/2012	ESRX1	C/P	45.00	07/21/2012
MHS	C/P	47.50	07/21/2012	ESRX1	C/P	47.50	07/21/2012
MHS	C/P	50.00	07/21/2012	ESRX1	C/P	50.00	07/21/2012
MHS	C/P	52.50	07/21/2012	ESRX1	C/P	52.50	07/21/2012
MHS	C/P	55.00	07/21/2012	ESRX1	C/P	55.00	07/21/2012
MHS	C/P	57.50	07/21/2012	ESRX1	C/P	57.50	07/21/2012
MHS	C/P	60.00	07/21/2012	ESRX1	C/P	60.00	07/21/2012
MHS	C/P	62.50	07/21/2012	ESRX1	C/P	62.50	07/21/2012
MHS	C/P	65.00	07/21/2012	ESRX1	C/P	65.00	07/21/2012
MHS	C/P	67.50	07/21/2012	ESRX1	C/P	67.50	07/21/2012

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MHS	C/P	50.00	10/20/2012	ESRX1	C/P	50.00	10/20/2012
MHS	C/P	55.00	10/20/2012	ESRX1	C/P	55.00	10/20/2012
MHS	C/P	57.50	10/20/2012	ESRX1	C/P	57.50	10/20/2012
MHS	C/P	60.00	10/20/2012	ESRX1	C/P	60.00	10/20/2012
MHS	C/P	62.50	10/20/2012	ESRX1	C/P	62.50	10/20/2012
MHS	C/P	65.00	10/20/2012	ESRX1	C/P	65.00	10/20/2012
MHS	C/P	67.50	10/20/2012	ESRX1	C/P	67.50	10/20/2012
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MHS	C/P	25.00	01/19/2013	ESRX1	C/P	25.00	01/19/2013
MHS	C/P	30.00	01/19/2013	ESRX1	C/P	30.00	01/19/2013
MHS	C/P	35.00	01/19/2013	ESRX1	C/P	35.00	01/19/2013
MHS	C/P	40.00	01/19/2013	ESRX1	C/P	40.00	01/19/2013
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MHS	C/P	50.00	01/19/2013	ESRX1	C/P	50.00	01/19/2013
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MHS	C/P	80.00	01/19/2013	ESRX1	C/P	80.00	01/19/2013
MHS	C/P	85.00	01/19/2013	ESRX1	C/P	85.00	01/19/2013
MHS	C/P	90.00	01/19/2013	ESRX1	C/P	90.00	01/19/2013
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MHS	C/P	55.00	01/18/2014	ESRX1	C/P	55.00	01/18/2014
MHS	C/P	60.00	01/18/2014	ESRX1	C/P	60.00	01/18/2014
MHS	C/P	62.50	01/18/2014	ESRX1	C/P	62.50	01/18/2014
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MHS	C/P	80.00	01/18/2014	ESRX1	C/P	80.00	01/18/2014

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.