

Cash Merger

October 09, 2012

Exchange/Memo ID: 202865

ONN / OCC ID: 31041



COLLECTIVE BRANDS, INC. - ANTICIPATED CASH SETTLEMENT

DESCRIPTION:

On August 21, 2012, Shareholders of Collective Brands, Inc. (PSS) will vote concerning the proposed merger with WBG-PSS Holdings LLC, an entity formed by Blum Strategic Partners IV, L.P., Golden Gate Capital Opportunity Fund L.P. and Open Water Ventures, LLC. **The merger was approved and became effective before the open today, October 9, 2012.** Each existing PSS Common Share will be converted into the right to receive \$21.75 net cash per share.

Pending Contract Adjustments:

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

Adjustment Date: 10/9/2012

Option Symbol: PSS remains PSS
Underlying Security: PSS remains PSS
Contract Multiplier: 1
Strike Divisor: 1
New Multiplier: 100
New Deliverable: \$2,175.00 (\$21.75 x 100)

GTC Order Cancellation:

On Tuesday, October 9, 2012, immediately after the BOX close, all resting orders for PSS in the order book will be canceled by the BOX Market Operations Center

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
PSS	C/P	18.00	10/20/2012	PSS	C/P	18.00	10/20/2012
PSS	C/P	19.00	10/20/2012	PSS	C/P	19.00	10/20/2012
PSS	C/P	20.00	10/20/2012	PSS	C/P	20.00	10/20/2012
PSS	C/P	21.00	10/20/2012	PSS	C/P	21.00	10/20/2012
PSS	C/P	22.00	10/20/2012	PSS	C/P	22.00	10/20/2012
PSS	C/P	23.00	10/20/2012	PSS	C/P	23.00	10/20/2012
PSS	C/P	24.00	10/20/2012	PSS	C/P	24.00	10/20/2012
PSS	C/P	25.00	10/20/2012	PSS	C/P	25.00	10/20/2012
PSS	C/P	26.00	10/20/2012	PSS	C/P	26.00	10/20/2012
PSS	C/P	18.00	11/17/2012	PSS	C/P	18.00	11/17/2012
PSS	C/P	19.00	11/17/2012	PSS	C/P	19.00	11/17/2012
PSS	C/P	20.00	11/17/2012	PSS	C/P	20.00	11/17/2012
PSS	C/P	21.00	11/17/2012	PSS	C/P	21.00	11/17/2012
PSS	C/P	22.00	11/17/2012	PSS	C/P	22.00	11/17/2012
PSS	C/P	23.00	11/17/2012	PSS	C/P	23.00	11/17/2012

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
PSS	C/P	24.00	11/17/2012	PSS	C/P	24.00	11/17/2012
PSS	C/P	25.00	11/17/2012	PSS	C/P	25.00	11/17/2012
PSS	C/P	26.00	11/17/2012	PSS	C/P	26.00	11/17/2012
PSS	C/P	10.00	12/22/2012	PSS	C/P	10.00	12/22/2012
PSS	C/P	11.00	12/22/2012	PSS	C/P	11.00	12/22/2012
PSS	C/P	12.00	12/22/2012	PSS	C/P	12.00	12/22/2012
PSS	C/P	13.00	12/22/2012	PSS	C/P	13.00	12/22/2012
PSS	C/P	14.00	12/22/2012	PSS	C/P	14.00	12/22/2012
PSS	C/P	15.00	12/22/2012	PSS	C/P	15.00	12/22/2012
PSS	C/P	16.00	12/22/2012	PSS	C/P	16.00	12/22/2012
PSS	C/P	17.00	12/22/2012	PSS	C/P	17.00	12/22/2012
PSS	C/P	18.00	12/22/2012	PSS	C/P	18.00	12/22/2012
PSS	C/P	19.00	12/22/2012	PSS	C/P	19.00	12/22/2012
PSS	C/P	20.00	12/22/2012	PSS	C/P	20.00	12/22/2012
PSS	C/P	21.00	12/22/2012	PSS	C/P	21.00	12/22/2012
PSS	C/P	22.00	12/22/2012	PSS	C/P	22.00	12/22/2012
PSS	C/P	23.00	12/22/2012	PSS	C/P	23.00	12/22/2012
PSS	C/P	24.00	12/22/2012	PSS	C/P	24.00	12/22/2012
PSS	C/P	25.00	12/22/2012	PSS	C/P	25.00	12/22/2012
PSS	C/P	26.00	12/22/2012	PSS	C/P	26.00	12/22/2012
PSS	C/P	27.00	12/22/2012	PSS	C/P	27.00	12/22/2012
PSS	C/P	28.00	12/22/2012	PSS	C/P	28.00	12/22/2012
PSS	C/P	2.50	01/19/2013	PSS	C/P	2.50	01/19/2013
PSS	C/P	5.00	01/19/2013	PSS	C/P	5.00	01/19/2013
PSS	C/P	7.50	01/19/2013	PSS	C/P	7.50	01/19/2013
PSS	C/P	10.00	01/19/2013	PSS	C/P	10.00	01/19/2013
PSS	C/P	11.00	01/19/2013	PSS	C/P	11.00	01/19/2013
PSS	C/P	12.50	01/19/2013	PSS	C/P	12.50	01/19/2013
PSS	C/P	14.00	01/19/2013	PSS	C/P	14.00	01/19/2013
PSS	C/P	15.00	01/19/2013	PSS	C/P	15.00	01/19/2013
PSS	C/P	16.00	01/19/2013	PSS	C/P	16.00	01/19/2013
PSS	C/P	17.50	01/19/2013	PSS	C/P	17.50	01/19/2013
PSS	C/P	19.00	01/19/2013	PSS	C/P	19.00	01/19/2013
PSS	C/P	20.00	01/19/2013	PSS	C/P	20.00	01/19/2013
PSS	C/P	21.00	01/19/2013	PSS	C/P	21.00	01/19/2013
PSS	C/P	22.00	01/19/2013	PSS	C/P	22.00	01/19/2013
PSS	C/P	23.00	01/19/2013	PSS	C/P	23.00	01/19/2013
PSS	C/P	24.00	01/19/2013	PSS	C/P	24.00	01/19/2013
PSS	C/P	25.00	01/19/2013	PSS	C/P	25.00	01/19/2013
PSS	C/P	26.00	01/19/2013	PSS	C/P	26.00	01/19/2013
PSS	C/P	27.00	01/19/2013	PSS	C/P	27.00	01/19/2013
PSS	C/P	28.00	01/19/2013	PSS	C/P	28.00	01/19/2013
PSS	C/P	30.00	01/19/2013	PSS	C/P	30.00	01/19/2013
PSS	C/P	35.00	01/19/2013	PSS	C/P	35.00	01/19/2013
PSS	C/P	17.00	03/16/2013	PSS	C/P	17.00	03/16/2013

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
PSS	C/P	18.00	03/16/2013	PSS	C/P	18.00	03/16/2013
PSS	C/P	19.00	03/16/2013	PSS	C/P	19.00	03/16/2013
PSS	C/P	20.00	03/16/2013	PSS	C/P	20.00	03/16/2013
PSS	C/P	21.00	03/16/2013	PSS	C/P	21.00	03/16/2013
PSS	C/P	22.00	03/16/2013	PSS	C/P	22.00	03/16/2013
PSS	C/P	23.00	03/16/2013	PSS	C/P	23.00	03/16/2013
PSS	C/P	24.00	03/16/2013	PSS	C/P	24.00	03/16/2013
PSS	C/P	25.00	03/16/2013	PSS	C/P	25.00	03/16/2013
PSS	C/P	26.00	03/16/2013	PSS	C/P	26.00	03/16/2013
PSS	C/P	3.00	01/18/2014	PSS	C/P	3.00	01/18/2014
PSS	C/P	5.00	01/18/2014	PSS	C/P	5.00	01/18/2014
PSS	C/P	8.00	01/18/2014	PSS	C/P	8.00	01/18/2014
PSS	C/P	10.00	01/18/2014	PSS	C/P	10.00	01/18/2014
PSS	C/P	12.00	01/18/2014	PSS	C/P	12.00	01/18/2014
PSS	C/P	15.00	01/18/2014	PSS	C/P	15.00	01/18/2014
PSS	C/P	17.00	01/18/2014	PSS	C/P	17.00	01/18/2014
PSS	C/P	20.00	01/18/2014	PSS	C/P	20.00	01/18/2014
PSS	C/P	22.00	01/18/2014	PSS	C/P	22.00	01/18/2014
PSS	C/P	25.00	01/18/2014	PSS	C/P	25.00	01/18/2014
PSS	C/P	30.00	01/18/2014	PSS	C/P	30.00	01/18/2014

Disclaimer: This Information Memo summarizes corporate events affecting listed options. No warranty of accuracy or completeness is given with respect to the summary. Option series information is based on series existing at OCC at the time this Memo was generated.

Contact Information: 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.