

Cash Merger

February 26, 2013

Exchange/Memo ID: 203006

ONN / OCC ID: 31213



NEXEN INC. - ANTICIPATED CASH SETTLEMENT

DESCRIPTION:

On September 20, 2012, Shareholders of Nexen Inc. (NXY) will vote concerning the proposed merger with CNOOC Canada Holding Ltd., an indirect wholly-owned subsidiary of CNOOC Limited. Each existing NXY Common Share will be converted into the right to receive \$27.50 net cash per share.

ACCELERATION OF EXPIRATIONS

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to an acceleration of the expiration dates for outstanding option series (See OCC Information Memo 23988).

Pending Contract Adjustments:

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

Adjustment Date: **2/26/2013.**

Option Symbol: NXY remains NXY

Underlying Security: NXY remains NXY

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Strike Price: **Remains the Same**

New Deliverable: \$2,750.00 Cash (\$27.50 x 100)

GTC Order Cancellation:

On Tuesday, February 26th, 2013, immediately after the BOX close, all resting orders for NXY 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
NXY	C/P	9.00	03/16/2013	NXY	C/P	9.00	03/16/2013
NXY	C/P	10.00	03/16/2013	NXY	C/P	10.00	03/16/2013
NXY	C/P	11.00	03/16/2013	NXY	C/P	11.00	03/16/2013
NXY	C/P	12.00	03/16/2013	NXY	C/P	12.00	03/16/2013
NXY	C/P	13.00	03/16/2013	NXY	C/P	13.00	03/16/2013
NXY	C/P	14.00	03/16/2013	NXY	C/P	14.00	03/16/2013
NXY	C/P	15.00	03/16/2013	NXY	C/P	15.00	03/16/2013
NXY	C/P	16.00	03/16/2013	NXY	C/P	16.00	03/16/2013

	C/P	17.00	03/16/2013	NXY	C/P	17.00	03/16/2013
NXY	C/P	18.00	03/16/2013	NXY	C/P	18.00	03/16/2013
NXY	C/P	19.00	03/16/2013	NXY	C/P	19.00	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
NXY	C/P	20.00	03/16/2013	NXY	C/P	20.00	03/16/2013
NXY	C/P	21.00	03/16/2013	NXY	C/P	21.00	03/16/2013
NXY	C/P	22.00	03/16/2013	NXY	C/P	22.00	03/16/2013
NXY	C/P	23.00	03/16/2013	NXY	C/P	23.00	03/16/2013
NXY	C/P	24.00	03/16/2013	NXY	C/P	24.00	03/16/2013
NXY	C/P	25.00	03/16/2013	NXY	C/P	25.00	03/16/2013
NXY	C/P	26.00	03/16/2013	NXY	C/P	26.00	03/16/2013
NXY	C/P	27.00	03/16/2013	NXY	C/P	27.00	03/16/2013
NXY	C/P	28.00	03/16/2013	NXY	C/P	28.00	03/16/2013
NXY	C/P	29.00	03/16/2013	NXY	C/P	29.00	03/16/2013
NXY	C/P	30.00	03/16/2013	NXY	C/P	30.00	03/16/2013
NXY	C/P	31.00	03/16/2013	NXY	C/P	31.00	03/16/2013
NXY	C/P	32.00	03/16/2013	NXY	C/P	32.00	03/16/2013
NXY	C/P	33.00	03/16/2013	NXY	C/P	33.00	03/16/2013
NXY	C/P	34.00	03/16/2013	NXY	C/P	34.00	03/16/2013
NXY	C/P	35.00	03/16/2013	NXY	C/P	35.00	03/16/2013
NXY	C/P	36.00	03/16/2013	NXY	C/P	36.00	03/16/2013
NXY	C/P	37.00	03/16/2013	NXY	C/P	37.00	03/16/2013
NXY	C/P	38.00	03/16/2013	NXY	C/P	38.00	03/16/2013
NXY	C/P	39.00	03/16/2013	NXY	C/P	39.00	03/16/2013
NXY	C/P	22.00	04/20/2013	NXY	C/P	22.00	04/20/2013
NXY	C/P	23.00	04/20/2013	NXY	C/P	23.00	04/20/2013
NXY	C/P	24.00	04/20/2013	NXY	C/P	24.00	04/20/2013
NXY	C/P	25.00	04/20/2013	NXY	C/P	25.00	04/20/2013
NXY	C/P	26.00	04/20/2013	NXY	C/P	26.00	04/20/2013
NXY	C/P	27.00	04/20/2013	NXY	C/P	27.00	04/20/2013
NXY	C/P	28.00	04/20/2013	NXY	C/P	28.00	04/20/2013
NXY	C/P	29.00	04/20/2013	NXY	C/P	29.00	04/20/2013
NXY	C/P	30.00	04/20/2013	NXY	C/P	30.00	04/20/2013
NXY	C/P	31.00	04/20/2013	NXY	C/P	31.00	04/20/2013
NXY	C/P	32.00	04/20/2013	NXY	C/P	32.00	04/20/2013
NXY	C/P	15.00	06/22/2013	NXY	C/P	15.00	06/22/2013
NXY	C/P	16.00	06/22/2013	NXY	C/P	16.00	06/22/2013
NXY	C/P	17.00	06/22/2013	NXY	C/P	17.00	06/22/2013
NXY	C/P	18.00	06/22/2013	NXY	C/P	18.00	06/22/2013
NXY	C/P	19.00	06/22/2013	NXY	C/P	19.00	06/22/2013
NXY	C/P	20.00	06/22/2013	NXY	C/P	20.00	06/22/2013
NXY	C/P	21.00	06/22/2013	NXY	C/P	21.00	06/22/2013
NXY	C/P	22.00	06/22/2013	NXY	C/P	22.00	06/22/2013
NXY	C/P	23.00	06/22/2013	NXY	C/P	23.00	06/22/2013
NXY	C/P	24.00	06/22/2013	NXY	C/P	24.00	06/22/2013
NXY	C/P	25.00	06/22/2013	NXY	C/P	25.00	06/22/2013
NXY	C/P	26.00	06/22/2013	NXY	C/P	26.00	06/22/2013
NXY	C/P	27.00	06/22/2013	NXY	C/P	27.00	06/22/2013
NXY	C/P	28.00	06/22/2013	NXY	C/P	28.00	06/22/2013

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
NXY	C/P	29.00	06/22/2013	NXY	C/P	29.00	06/22/2013
NXY	C/P	30.00	06/22/2013	NXY	C/P	30.00	06/22/2013
NXY	C/P	31.00	06/22/2013	NXY	C/P	31.00	06/22/2013
NXY	C/P	22.00	09/21/2013	NXY	C/P	22.00	09/21/2013
NXY	C/P	23.00	09/21/2013	NXY	C/P	23.00	09/21/2013
NXY	C/P	24.00	09/21/2013	NXY	C/P	24.00	09/21/2013
NXY	C/P	25.00	09/21/2013	NXY	C/P	25.00	09/21/2013
NXY	C/P	26.00	09/21/2013	NXY	C/P	26.00	09/21/2013
NXY	C/P	27.00	09/21/2013	NXY	C/P	27.00	09/21/2013
NXY	C/P	28.00	09/21/2013	NXY	C/P	28.00	09/21/2013
NXY	C/P	29.00	09/21/2013	NXY	C/P	29.00	09/21/2013
NXY	C/P	30.00	09/21/2013	NXY	C/P	30.00	09/21/2013
NXY	C/P	31.00	09/21/2013	NXY	C/P	31.00	09/21/2013
NXY	C/P	32.00	09/21/2013	NXY	C/P	32.00	09/21/2013
NXY	C/P	20.00	01/18/2014	NXY	C/P	20.00	01/18/2014
NXY	C/P	22.00	01/18/2014	NXY	C/P	22.00	01/18/2014
NXY	C/P	25.00	01/18/2014	NXY	C/P	25.00	01/18/2014
NXY	C/P	27.00	01/18/2014	NXY	C/P	27.00	01/18/2014
NXY	C/P	30.00	01/18/2014	NXY	C/P	30.00	01/18/2014
NXY	C/P	35.00	01/18/2014	NXY	C/P	35.00	01/18/2014
NXY	C/P	20.00	01/17/2015	NXY	C/P	20.00	01/17/2015
NXY	C/P	22.00	01/17/2015	NXY	C/P	22.00	01/17/2015
NXY	C/P	25.00	01/17/2015	NXY	C/P	25.00	01/17/2015
NXY	C/P	27.00	01/17/2015	NXY	C/P	27.00	01/17/2015
NXY	C/P	30.00	01/17/2015	NXY	C/P	30.00	01/17/2015
NXY	C/P	35.00	01/17/2015	NXY	C/P	35.00	01/17/2015

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.