

## Merger

February 28, 2013

Exchange/Memo ID: 203011

ONN / OCC ID: 32276



## JEFFERIES GROUP, INC. - ANTICIPATED ADJUSTMENT

### DESCRIPTION:

On February 28, 2013, Shareholders of Jefferies Group, Inc. (JEF) will vote concerning the proposed merger with Leucadia National Corporation (LUK). **The merger will become effective before the opening tomorrow, March 1, 2013.** Each existing JEF Common Share will be converted into the right to receive .81 LUK Common Shares. Cash will be paid in lieu of fractional LUK shares.

### Pending Contract Adjustments:

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

<b>Adjustment Date:</b>	<b>3/1/13</b>
Option Symbol:	JEF becomes LUK2
Underlying Security:	JEF becomes LUK2
CUSIP:	527288104
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Settlement Allocation:	
New Deliverable:	81 Leucadia National Corporation (LUK) Common Shares

**GTC Order Cancellation:** On Thursday, February 28th, 2013, immediately after the BOX close, all resting orders for JEF in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new adjusted LUK2 series, the BOX Participant will need to reenter the orders before the open on Friday, March 1, 2013.

### 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
JEF	C/P	10.00	03/16/2013	LUK2	C/P	10.00	03/16/2013
JEF	C/P	11.00	03/16/2013	LUK2	C/P	11.00	03/16/2013
JEF	C/P	12.00	03/16/2013	LUK2	C/P	12.00	03/16/2013
JEF	C/P	13.00	03/16/2013	LUK2	C/P	13.00	03/16/2013
JEF	C/P	14.00	03/16/2013	LUK2	C/P	14.00	03/16/2013
JEF	C/P	15.00	03/16/2013	LUK2	C/P	15.00	03/16/2013
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JEF	C/P	23.00	03/16/2013	LUK2	C/P	23.00	03/16/2013
JEF	C/P	24.00	03/16/2013	LUK2	C/P	24.00	03/16/2013
JEF	C/P	25.00	03/16/2013	LUK2	C/P	25.00	03/16/2013
JEF	C/P	26.00	03/16/2013	LUK2	C/P	26.00	03/16/2013
JEF	C/P	27.00	03/16/2013	LUK2	C/P	27.00	03/16/2013
JEF	C/P	5.00	04/20/2013	LUK2	C/P	5.00	04/20/2013
JEF	C/P	6.00	04/20/2013	LUK2	C/P	6.00	04/20/2013
JEF	C/P	7.00	04/20/2013	LUK2	C/P	7.00	04/20/2013
JEF	C/P	8.00	04/20/2013	LUK2	C/P	8.00	04/20/2013
JEF	C/P	9.00	04/20/2013	LUK2	C/P	9.00	04/20/2013
JEF	C/P	10.00	04/20/2013	LUK2	C/P	10.00	04/20/2013
JEF	C/P	11.00	04/20/2013	LUK2	C/P	11.00	04/20/2013
JEF	C/P	12.00	04/20/2013	LUK2	C/P	12.00	04/20/2013
JEF	C/P	13.00	04/20/2013	LUK2	C/P	13.00	04/20/2013
JEF	C/P	14.00	04/20/2013	LUK2	C/P	14.00	04/20/2013
JEF	C/P	15.00	04/20/2013	LUK2	C/P	15.00	04/20/2013
JEF	C/P	16.00	04/20/2013	LUK2	C/P	16.00	04/20/2013
JEF	C/P	17.00	04/20/2013	LUK2	C/P	17.00	04/20/2013
JEF	C/P	18.00	04/20/2013	LUK2	C/P	18.00	04/20/2013
JEF	C/P	19.00	04/20/2013	LUK2	C/P	19.00	04/20/2013
JEF	C/P	20.00	04/20/2013	LUK2	C/P	20.00	04/20/2013
JEF	C/P	21.00	04/20/2013	LUK2	C/P	21.00	04/20/2013
JEF	C/P	22.00	04/20/2013	LUK2	C/P	22.00	04/20/2013
JEF	C/P	23.00	04/20/2013	LUK2	C/P	23.00	04/20/2013
JEF	C/P	24.00	04/20/2013	LUK2	C/P	24.00	04/20/2013
JEF	C/P	25.00	04/20/2013	LUK2	C/P	25.00	04/20/2013
JEF	C/P	26.00	04/20/2013	LUK2	C/P	26.00	04/20/2013
JEF	C/P	8.00	07/20/2013	LUK2	C/P	8.00	07/20/2013
JEF	C/P	9.00	07/20/2013	LUK2	C/P	9.00	07/20/2013
JEF	C/P	10.00	07/20/2013	LUK2	C/P	10.00	07/20/2013
JEF	C/P	11.00	07/20/2013	LUK2	C/P	11.00	07/20/2013
JEF	C/P	12.00	07/20/2013	LUK2	C/P	12.00	07/20/2013

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JEF	C/P	15.00	07/20/2013	LUK2	C/P	15.00	07/20/2013
JEF	C/P	16.00	07/20/2013	LUK2	C/P	16.00	07/20/2013
JEF	C/P	17.00	07/20/2013	LUK2	C/P	17.00	07/20/2013
JEF	C/P	18.00	07/20/2013	LUK2	C/P	18.00	07/20/2013
JEF	C/P	19.00	07/20/2013	LUK2	C/P	19.00	07/20/2013
JEF	C/P	20.00	07/20/2013	LUK2	C/P	20.00	07/20/2013
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JEF	C/P	24.00	07/20/2013	LUK2	C/P	24.00	07/20/2013
JEF	C/P	25.00	07/20/2013	LUK2	C/P	25.00	07/20/2013
JEF	C/P	26.00	07/20/2013	LUK2	C/P	26.00	07/20/2013
JEF	C/P	13.00	10/19/2013	LUK2	C/P	13.00	10/19/2013
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JEF	C/P	16.00	10/19/2013	LUK2	C/P	16.00	10/19/2013
JEF	C/P	17.00	10/19/2013	LUK2	C/P	17.00	10/19/2013
JEF	C/P	18.00	10/19/2013	LUK2	C/P	18.00	10/19/2013
JEF	C/P	19.00	10/19/2013	LUK2	C/P	19.00	10/19/2013
JEF	C/P	20.00	10/19/2013	LUK2	C/P	20.00	10/19/2013
JEF	C/P	21.00	10/19/2013	LUK2	C/P	21.00	10/19/2013
JEF	C/P	22.00	10/19/2013	LUK2	C/P	22.00	10/19/2013
JEF	C/P	23.00	10/19/2013	LUK2	C/P	23.00	10/19/2013
JEF	C/P	24.00	10/19/2013	LUK2	C/P	24.00	10/19/2013
JEF	C/P	25.00	10/19/2013	LUK2	C/P	25.00	10/19/2013
JEF	C/P	26.00	10/19/2013	LUK2	C/P	26.00	10/19/2013
JEF	C/P	27.00	10/19/2013	LUK2	C/P	27.00	10/19/2013
JEF	C/P	28.00	10/19/2013	LUK2	C/P	28.00	10/19/2013
JEF	C/P	29.00	10/19/2013	LUK2	C/P	29.00	10/19/2013
JEF	C/P	3.00	01/18/2014	LUK2	C/P	3.00	01/18/2014
JEF	C/P	5.00	01/18/2014	LUK2	C/P	5.00	01/18/2014
JEF	C/P	8.00	01/18/2014	LUK2	C/P	8.00	01/18/2014
JEF	C/P	10.00	01/18/2014	LUK2	C/P	10.00	01/18/2014
JEF	C/P	12.00	01/18/2014	LUK2	C/P	12.00	01/18/2014
JEF	C/P	15.00	01/18/2014	LUK2	C/P	15.00	01/18/2014
JEF	C/P	17.00	01/18/2014	LUK2	C/P	17.00	01/18/2014
JEF	C/P	20.00	01/18/2014	LUK2	C/P	20.00	01/18/2014
JEF	C/P	22.00	01/18/2014	LUK2	C/P	22.00	01/18/2014
JEF	C/P	25.00	01/18/2014	LUK2	C/P	25.00	01/18/2014
JEF	C/P	30.00	01/18/2014	LUK2	C/P	30.00	01/18/2014
JEF	C/P	5.00	01/17/2015	LUK2	C/P	5.00	01/17/2015
JEF	C/P	8.00	01/17/2015	LUK2	C/P	8.00	01/17/2015
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JEF	C/P	17.00	01/17/2015	LUK2	C/P	17.00	01/17/2015
JEF	C/P	20.00	01/17/2015	LUK2	C/P	20.00	01/17/2015
JEF	C/P	22.00	01/17/2015	LUK2	C/P	22.00	01/17/2015
JEF	C/P	25.00	01/17/2015	LUK2	C/P	25.00	01/17/2015
JEF	C/P	27.00	01/17/2015	LUK2	C/P	27.00	01/17/2015
JEF	C/P	30.00	01/17/2015	LUK2	C/P	30.00	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.