

Merger

May 01, 2013

Exchange/Memo ID: 203054

ONN / OCC ID: 32609



COPANO ENERGY, L.L.C. - CONTRACT ADJUSTMENT

DESCRIPTION:

PLEASE NOTE:

OPTION SYMBOL: 5/1/13 - CPNO remains CPNO

NEW SYMBOL: 5/2//13 - CPNO changes to KMP1

On April 30, 2013, Shareholders of Copano Energy, L.L.C. (CPNO) voted concerning the proposed merger with a wholly owned subsidiary of Kinder Morgan Energy Partners, L.P. (KMP). The merger was approved and consummated before the opening on May 1, 2013. As a result, each existing CPNO Common Share will be converted into the right to receive .4563 KMP Common Units. Cash will be paid in lieu of fractional KMP units.

Pending Contract Adjustments:

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

Adjustment Date:	May 2, 2013
Option Symbol:	CPNO becomes KMP1
Underlying Security:	CPNO becomes KMP1
CUSIP:	494550106
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Strike Price:	Remains the Same
New Deliverable:	Cash in lieu of .63 fractional KMP Common Units 45 Kinder Morgan Energy Partners, L.P. (KMP) Common Units

Pricing Considerations: Until the cash in lieu amount is determined, the underlying price for KMP1 will be determined as follows:

$$\text{KMP1} = .4563 (\text{KMP})$$

Additional Exchange Info: On Wednesday, May 1st, 2013, immediately after the BOX close, all resting orders for CPNO in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new KMP1 series, the BOX Participant will need to reenter the orders before the open on Thursday, May 2nd, 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
CPNO	C/P	16.00	05/18/2013	KMP1	C/P	16.00	05/18/2013
CPNO	C/P	17.00	05/18/2013	KMP1	C/P	17.00	05/18/2013
CPNO	C/P	18.00	05/18/2013	KMP1	C/P	18.00	05/18/2013
CPNO	C/P	19.00	05/18/2013	KMP1	C/P	19.00	05/18/2013
CPNO	C/P	20.00	05/18/2013	KMP1	C/P	20.00	05/18/2013
CPNO	C/P	21.00	05/18/2013	KMP1	C/P	21.00	05/18/2013
CPNO	C/P	22.00	05/18/2013	KMP1	C/P	22.00	05/18/2013
CPNO	C/P	23.00	05/18/2013	KMP1	C/P	23.00	05/18/2013
CPNO	C/P	24.00	05/18/2013	KMP1	C/P	24.00	05/18/2013
CPNO	C/P	25.00	05/18/2013	KMP1	C/P	25.00	05/18/2013
CPNO	C/P	26.00	05/18/2013	KMP1	C/P	26.00	05/18/2013
CPNO	C/P	27.00	05/18/2013	KMP1	C/P	27.00	05/18/2013
CPNO	C/P	28.00	05/18/2013	KMP1	C/P	28.00	05/18/2013
CPNO	C/P	29.00	05/18/2013	KMP1	C/P	29.00	05/18/2013
CPNO	C/P	30.00	05/18/2013	KMP1	C/P	30.00	05/18/2013
CPNO	C/P	31.00	05/18/2013	KMP1	C/P	31.00	05/18/2013
CPNO	C/P	32.00	05/18/2013	KMP1	C/P	32.00	05/18/2013
CPNO	C/P	33.00	05/18/2013	KMP1	C/P	33.00	05/18/2013
CPNO	C/P	34.00	05/18/2013	KMP1	C/P	34.00	05/18/2013
CPNO	C/P	35.00	05/18/2013	KMP1	C/P	35.00	05/18/2013
CPNO	C/P	36.00	05/18/2013	KMP1	C/P	36.00	05/18/2013
CPNO	C/P	37.00	05/18/2013	KMP1	C/P	37.00	05/18/2013
CPNO	C/P	38.00	05/18/2013	KMP1	C/P	38.00	05/18/2013
CPNO	C/P	39.00	05/18/2013	KMP1	C/P	39.00	05/18/2013
CPNO	C/P	40.00	05/18/2013	KMP1	C/P	40.00	05/18/2013
CPNO	C/P	41.00	05/18/2013	KMP1	C/P	41.00	05/18/2013
CPNO	C/P	42.00	05/18/2013	KMP1	C/P	42.00	05/18/2013
CPNO	C/P	43.00	05/18/2013	KMP1	C/P	43.00	05/18/2013
CPNO	C/P	44.00	05/18/2013	KMP1	C/P	44.00	05/18/2013
CPNO	C/P	45.00	05/18/2013	KMP1	C/P	45.00	05/18/2013
CPNO	C/P	32.00	06/22/2013	KMP1	C/P	32.00	06/22/2013
CPNO	C/P	33.00	06/22/2013	KMP1	C/P	33.00	06/22/2013
CPNO	C/P	34.00	06/22/2013	KMP1	C/P	34.00	06/22/2013
CPNO	C/P	35.00	06/22/2013	KMP1	C/P	35.00	06/22/2013
CPNO	C/P	36.00	06/22/2013	KMP1	C/P	36.00	06/22/2013
CPNO	C/P	37.00	06/22/2013	KMP1	C/P	37.00	06/22/2013
CPNO	C/P	38.00	06/22/2013	KMP1	C/P	38.00	06/22/2013
CPNO	C/P	39.00	06/22/2013	KMP1	C/P	39.00	06/22/2013
CPNO	C/P	40.00	06/22/2013	KMP1	C/P	40.00	06/22/2013
CPNO	C/P	41.00	06/22/2013	KMP1	C/P	41.00	06/22/2013
CPNO	C/P	42.00	06/22/2013	KMP1	C/P	42.00	06/22/2013
CPNO	C/P	43.00	06/22/2013	KMP1	C/P	43.00	06/22/2013
CPNO	C/P	44.00	06/22/2013	KMP1	C/P	44.00	06/22/2013
CPNO	C/P	45.00	06/22/2013	KMP1	C/P	45.00	06/22/2013
CPNO	C/P	46.00	06/22/2013	KMP1	C/P	46.00	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
CPNO	C/P	47.00	06/22/2013	KMP1	C/P	47.00	06/22/2013
CPNO	C/P	48.00	06/22/2013	KMP1	C/P	48.00	06/22/2013
CPNO	C/P	16.00	08/17/2013	KMP1	C/P	16.00	08/17/2013
CPNO	C/P	17.00	08/17/2013	KMP1	C/P	17.00	08/17/2013
CPNO	C/P	18.00	08/17/2013	KMP1	C/P	18.00	08/17/2013
CPNO	C/P	19.00	08/17/2013	KMP1	C/P	19.00	08/17/2013
CPNO	C/P	20.00	08/17/2013	KMP1	C/P	20.00	08/17/2013
CPNO	C/P	21.00	08/17/2013	KMP1	C/P	21.00	08/17/2013
CPNO	C/P	22.00	08/17/2013	KMP1	C/P	22.00	08/17/2013
CPNO	C/P	23.00	08/17/2013	KMP1	C/P	23.00	08/17/2013
CPNO	C/P	24.00	08/17/2013	KMP1	C/P	24.00	08/17/2013
CPNO	C/P	25.00	08/17/2013	KMP1	C/P	25.00	08/17/2013
CPNO	C/P	26.00	08/17/2013	KMP1	C/P	26.00	08/17/2013
CPNO	C/P	27.00	08/17/2013	KMP1	C/P	27.00	08/17/2013
CPNO	C/P	28.00	08/17/2013	KMP1	C/P	28.00	08/17/2013
CPNO	C/P	29.00	08/17/2013	KMP1	C/P	29.00	08/17/2013
CPNO	C/P	30.00	08/17/2013	KMP1	C/P	30.00	08/17/2013
CPNO	C/P	31.00	08/17/2013	KMP1	C/P	31.00	08/17/2013
CPNO	C/P	32.00	08/17/2013	KMP1	C/P	32.00	08/17/2013
CPNO	C/P	33.00	08/17/2013	KMP1	C/P	33.00	08/17/2013
CPNO	C/P	34.00	08/17/2013	KMP1	C/P	34.00	08/17/2013
CPNO	C/P	35.00	08/17/2013	KMP1	C/P	35.00	08/17/2013
CPNO	C/P	36.00	08/17/2013	KMP1	C/P	36.00	08/17/2013
CPNO	C/P	37.00	08/17/2013	KMP1	C/P	37.00	08/17/2013
CPNO	C/P	38.00	08/17/2013	KMP1	C/P	38.00	08/17/2013
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CPNO	C/P	20.00	09/21/2013	KMP1	C/P	20.00	09/21/2013
CPNO	C/P	21.00	09/21/2013	KMP1	C/P	21.00	09/21/2013
CPNO	C/P	22.00	09/21/2013	KMP1	C/P	22.00	09/21/2013
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CPNO	C/P	35.00	09/21/2013	KMP1	C/P	35.00	09/21/2013
CPNO	C/P	36.00	09/21/2013	KMP1	C/P	36.00	09/21/2013
CPNO	C/P	37.00	09/21/2013	KMP1	C/P	37.00	09/21/2013
CPNO	C/P	38.00	09/21/2013	KMP1	C/P	38.00	09/21/2013
CPNO	C/P	39.00	09/21/2013	KMP1	C/P	39.00	09/21/2013
CPNO	C/P	40.00	09/21/2013	KMP1	C/P	40.00	09/21/2013
CPNO	C/P	41.00	09/21/2013	KMP1	C/P	41.00	09/21/2013
CPNO	C/P	42.00	09/21/2013	KMP1	C/P	42.00	09/21/2013
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CPNO	C/P	44.00	09/21/2013	KMP1	C/P	44.00	09/21/2013
CPNO	C/P	45.00	09/21/2013	KMP1	C/P	45.00	09/21/2013
CPNO	C/P	30.00	11/16/2013	KMP1	C/P	30.00	11/16/2013
CPNO	C/P	31.00	11/16/2013	KMP1	C/P	31.00	11/16/2013
CPNO	C/P	32.00	11/16/2013	KMP1	C/P	32.00	11/16/2013
CPNO	C/P	33.00	11/16/2013	KMP1	C/P	33.00	11/16/2013
CPNO	C/P	34.00	11/16/2013	KMP1	C/P	34.00	11/16/2013
CPNO	C/P	35.00	11/16/2013	KMP1	C/P	35.00	11/16/2013
CPNO	C/P	36.00	11/16/2013	KMP1	C/P	36.00	11/16/2013
CPNO	C/P	37.00	11/16/2013	KMP1	C/P	37.00	11/16/2013
CPNO	C/P	38.00	11/16/2013	KMP1	C/P	38.00	11/16/2013
CPNO	C/P	39.00	11/16/2013	KMP1	C/P	39.00	11/16/2013
CPNO	C/P	40.00	11/16/2013	KMP1	C/P	40.00	11/16/2013
CPNO	C/P	41.00	11/16/2013	KMP1	C/P	41.00	11/16/2013
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CPNO	C/P	44.00	11/16/2013	KMP1	C/P	44.00	11/16/2013
CPNO	C/P	45.00	11/16/2013	KMP1	C/P	45.00	11/16/2013
CPNO	C/P	46.00	11/16/2013	KMP1	C/P	46.00	11/16/2013

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.