

Stock Split

July 17, 2013

Exchange/Memo ID: 203131

ONN / OCC ID: 33044



BIOSANTE PHARMACEUTICALS, INC. - REVERSE SPLIT AND NAME/SYMBOL/CUSIP CHANGE

Ex - Distribution Date: 07/18/2013

DESCRIPTION:

BioSante Pharmaceuticals, Inc. (BPAX) has announced a 1-for-6 reverse stock split. Additionally, BioSante Pharmaceuticals, Inc. will change its name, trading symbol and CUSIP to ANI Pharmaceuticals, Inc. (ANIP), CUSIP 00182C103. As a result, each BPAX Common Share will be converted into the right to receive .166667 (New) ANI Pharmaceuticals, Inc. (ANIP) Common Shares. These changes will become effective before the market open on July 18, 2013.

Contract Adjustments:

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

Adjustment Date: **07/18/2013**

Option Symbol: BPAX becomes ANIP2

Underlying Security: BPAX becomes ANIP2

CUSIP: 00182C103

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Strike Price: **Remains the Same**

New Deliverable: Cash in lieu of .6667 fractional ANIP Shares
16 (New) ANI Pharmaceuticals, Inc. (ANIP) Common Shares

Adjustment Date: **07/18/2013**

Option Symbol: BPAX1 becomes ANIP1

Underlying Security: BPAX1 becomes ANIP1

CUSIP: 00182C103

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Strike Price: **Remains the Same**

New Deliverable: \$1.91 Cash
Cash in lieu of .6667 fractional ANIP Shares
2 (New) ANI Pharmaceuticals, Inc. (ANIP) Common Shares

Pricing Considerations:

Until the cash in lieu amount is determined, the underlying prices for ANIP2 will be determined as follows:

$$\text{ANIP2} = .166667(\text{ANIP})$$

Until the cash in lieu amount is determined, the underlying prices for ANIP1 will be determined as follows:

$$ANIP1 = .026667(ANIP) + .0191$$

All resting orders for **BPAX and BPAX1** options in the BOX order book will be cancelled by the BOX Market Operations Center after the close on Wednesday, July 17, 2013. If a BOX participant wishes to enter orders on the new adjusted symbols **ANIP1 and ANIP2**, the BOX participant will need to reenter the orders before the open on Thursday, July 18, 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
BPAX	C/P	1.00	07/20/2013	ANIP2	C/P	1.00	07/20/2013
BPAX	C/P	2.00	07/20/2013	ANIP2	C/P	2.00	07/20/2013
BPAX	C/P	3.00	07/20/2013	ANIP2	C/P	3.00	07/20/2013
BPAX	C/P	4.00	07/20/2013	ANIP2	C/P	4.00	07/20/2013
BPAX	C/P	6.00	07/20/2013	ANIP2	C/P	6.00	07/20/2013
BPAX	C/P	1.00	08/17/2013	ANIP2	C/P	1.00	08/17/2013
BPAX	C/P	2.00	08/17/2013	ANIP2	C/P	2.00	08/17/2013
BPAX	C/P	1.00	09/21/2013	ANIP2	C/P	1.00	09/21/2013
BPAX	C/P	2.00	09/21/2013	ANIP2	C/P	2.00	09/21/2013
BPAX	C/P	1.00	12/21/2013	ANIP2	C/P	1.00	12/21/2013
BPAX	C/P	2.00	12/21/2013	ANIP2	C/P	2.00	12/21/2013
BPAX	C/P	3.00	12/21/2013	ANIP2	C/P	3.00	12/21/2013
BPAX	C/P	1.00	01/18/2014	ANIP2	C/P	1.00	01/18/2014
BPAX	C/P	2.50	01/18/2014	ANIP2	C/P	2.50	01/18/2014
BPAX	C/P	3.50	01/18/2014	ANIP2	C/P	3.50	01/18/2014
BPAX	C/P	5.00	01/18/2014	ANIP2	C/P	5.00	01/18/2014
BPAX	C/P	7.50	01/18/2014	ANIP2	C/P	7.50	01/18/2014
BPAX1	C/P	0.50	01/18/2014	ANIP1	C/P	0.50	01/18/2014
BPAX1	C/P	1.00	01/18/2014	ANIP1	C/P	1.00	01/18/2014
BPAX1	C/P	1.50	01/18/2014	ANIP1	C/P	1.50	01/18/2014
BPAX1	C/P	2.00	01/18/2014	ANIP1	C/P	2.00	01/18/2014
BPAX1	C/P	2.50	01/18/2014	ANIP1	C/P	2.50	01/18/2014
BPAX1	C/P	3.00	01/18/2014	ANIP1	C/P	3.00	01/18/2014
BPAX1	C/P	4.00	01/18/2014	ANIP1	C/P	4.00	01/18/2014
BPAX1	C/P	5.00	01/18/2014	ANIP1	C/P	5.00	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.

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