

Cash Merger

September 26, 2013

Exchange/Memo ID: 203171

ONN / OCC ID: 33337



SMITHFIELD FOODS, INC. - CASH SETTLEMENT/ ACCELERATION OF EXPIRATIONS

DESCRIPTION:

On September 24, 2013, Shareholders of Smithfield Foods, Inc. (SFD) voted concerning the proposed merger with Sun Merger Sub, Inc., a wholly-owned subsidiary of Shuanghui International Holdings Limited. The merger was approved and subsequently consummated on September 26, 2013. As a result, each existing SFD Common Share will be converted into the right to receive \$34.00 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 23707) Additionally, the exercise by exception (ex by ex) threshold for expiring series will be \$.01 in all account types.

All series of Smithfield Foods, Inc. options whose expiration dates are after 10-19-2013 will have their expiration dates advanced to 10-19-2013. Expiration dates occurring before 10-19-2013 (e.g., Flex options) will remain unchanged.

All Smithfield Foods, Inc. options will utilize a \$.01 exercise threshold.

Option Symbols: SFD

Existing Expiration: All months

New expiration date: 10-19-2013

Existing American-style Smithfield Foods, Inc. (SFD) options remain exercisable at the option of the holder prior to their expiration. Exercised options will continue to settle in three business days.

Pending Contract Adjustments:

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

Adjustment Date:	09/27/2013
Option Symbol:	SFD remains SFD
Underlying Security:	SFD remains SFD
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
New Deliverable:	\$3,400.00 Cash (\$34.00 x 100)

All resting orders for **SFD** options in the BOX order book will be cancelled by the BOX Market Operations Center after the close on Thursday, September 26th, 2013.

Pricing Considerations:

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
SFD	C/P	13.00	10/19/2013	SFD	C/P	13.00	10/19/2013

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Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
SFD	C/P	14.00	10/19/2013	SFD	C/P	14.00	10/19/2013
SFD	C/P	15.00	10/19/2013	SFD	C/P	15.00	10/19/2013
SFD	C/P	16.00	10/19/2013	SFD	C/P	16.00	10/19/2013
SFD	C/P	17.00	10/19/2013	SFD	C/P	17.00	10/19/2013
SFD	C/P	18.00	10/19/2013	SFD	C/P	18.00	10/19/2013
SFD	C/P	19.00	10/19/2013	SFD	C/P	19.00	10/19/2013
SFD	C/P	20.00	10/19/2013	SFD	C/P	20.00	10/19/2013
SFD	C/P	21.00	10/19/2013	SFD	C/P	21.00	10/19/2013
SFD	C/P	22.00	10/19/2013	SFD	C/P	22.00	10/19/2013
SFD	C/P	23.00	10/19/2013	SFD	C/P	23.00	10/19/2013
SFD	C/P	24.00	10/19/2013	SFD	C/P	24.00	10/19/2013
SFD	C/P	25.00	10/19/2013	SFD	C/P	25.00	10/19/2013
SFD	C/P	26.00	10/19/2013	SFD	C/P	26.00	10/19/2013
SFD	C/P	27.00	10/19/2013	SFD	C/P	27.00	10/19/2013
SFD	C/P	28.00	10/19/2013	SFD	C/P	28.00	10/19/2013
SFD	C/P	29.00	10/19/2013	SFD	C/P	29.00	10/19/2013
SFD	C/P	30.00	10/19/2013	SFD	C/P	30.00	10/19/2013
SFD	C/P	31.00	10/19/2013	SFD	C/P	31.00	10/19/2013
SFD	C/P	32.00	10/19/2013	SFD	C/P	32.00	10/19/2013
SFD	C/P	33.00	10/19/2013	SFD	C/P	33.00	10/19/2013
SFD	C/P	34.00	10/19/2013	SFD	C/P	34.00	10/19/2013
SFD	C/P	35.00	10/19/2013	SFD	C/P	35.00	10/19/2013
SFD	C/P	36.00	10/19/2013	SFD	C/P	36.00	10/19/2013
SFD	C/P	37.00	10/19/2013	SFD	C/P	37.00	10/19/2013
SFD	C/P	38.00	10/19/2013	SFD	C/P	38.00	10/19/2013
SFD	C/P	39.00	10/19/2013	SFD	C/P	39.00	10/19/2013
SFD	C/P	40.00	10/19/2013	SFD	C/P	40.00	10/19/2013
SFD	C/P	26.00	11/16/2013	SFD	C/P	26.00	11/16/2013
SFD	C/P	27.00	11/16/2013	SFD	C/P	27.00	11/16/2013
SFD	C/P	28.00	11/16/2013	SFD	C/P	28.00	11/16/2013
SFD	C/P	29.00	11/16/2013	SFD	C/P	29.00	11/16/2013
SFD	C/P	30.00	11/16/2013	SFD	C/P	30.00	11/16/2013
SFD	C/P	31.00	11/16/2013	SFD	C/P	31.00	11/16/2013
SFD	C/P	32.00	11/16/2013	SFD	C/P	32.00	11/16/2013
SFD	C/P	33.00	11/16/2013	SFD	C/P	33.00	11/16/2013
SFD	C/P	34.00	11/16/2013	SFD	C/P	34.00	11/16/2013
SFD	C/P	35.00	11/16/2013	SFD	C/P	35.00	11/16/2013
SFD	C/P	36.00	11/16/2013	SFD	C/P	36.00	11/16/2013
SFD	C/P	37.00	11/16/2013	SFD	C/P	37.00	11/16/2013
SFD	C/P	38.00	11/16/2013	SFD	C/P	38.00	11/16/2013
SFD	C/P	39.00	11/16/2013	SFD	C/P	39.00	11/16/2013
SFD	C/P	40.00	11/16/2013	SFD	C/P	40.00	11/16/2013
SFD	C/P	41.00	11/16/2013	SFD	C/P	41.00	11/16/2013
SFD	C/P	42.00	11/16/2013	SFD	C/P	42.00	11/16/2013
SFD	C/P	3.00	01/18/2014	SFD	C/P	3.00	01/18/2014

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
SFD	C/P	5.00	01/18/2014	SFD	C/P	5.00	01/18/2014
SFD	C/P	8.00	01/18/2014	SFD	C/P	8.00	01/18/2014
SFD	C/P	10.00	01/18/2014	SFD	C/P	10.00	01/18/2014
SFD	C/P	13.00	01/18/2014	SFD	C/P	13.00	01/18/2014
SFD	C/P	14.00	01/18/2014	SFD	C/P	14.00	01/18/2014
SFD	C/P	15.00	01/18/2014	SFD	C/P	15.00	01/18/2014
SFD	C/P	16.00	01/18/2014	SFD	C/P	16.00	01/18/2014
SFD	C/P	17.00	01/18/2014	SFD	C/P	17.00	01/18/2014
SFD	C/P	18.00	01/18/2014	SFD	C/P	18.00	01/18/2014
SFD	C/P	19.00	01/18/2014	SFD	C/P	19.00	01/18/2014
SFD	C/P	20.00	01/18/2014	SFD	C/P	20.00	01/18/2014
SFD	C/P	21.00	01/18/2014	SFD	C/P	21.00	01/18/2014
SFD	C/P	22.00	01/18/2014	SFD	C/P	22.00	01/18/2014
SFD	C/P	23.00	01/18/2014	SFD	C/P	23.00	01/18/2014
SFD	C/P	24.00	01/18/2014	SFD	C/P	24.00	01/18/2014
SFD	C/P	25.00	01/18/2014	SFD	C/P	25.00	01/18/2014
SFD	C/P	26.00	01/18/2014	SFD	C/P	26.00	01/18/2014
SFD	C/P	27.00	01/18/2014	SFD	C/P	27.00	01/18/2014
SFD	C/P	28.00	01/18/2014	SFD	C/P	28.00	01/18/2014
SFD	C/P	29.00	01/18/2014	SFD	C/P	29.00	01/18/2014
SFD	C/P	30.00	01/18/2014	SFD	C/P	30.00	01/18/2014
SFD	C/P	31.00	01/18/2014	SFD	C/P	31.00	01/18/2014
SFD	C/P	32.00	01/18/2014	SFD	C/P	32.00	01/18/2014
SFD	C/P	33.00	01/18/2014	SFD	C/P	33.00	01/18/2014
SFD	C/P	34.00	01/18/2014	SFD	C/P	34.00	01/18/2014
SFD	C/P	35.00	01/18/2014	SFD	C/P	35.00	01/18/2014
SFD	C/P	36.00	01/18/2014	SFD	C/P	36.00	01/18/2014
SFD	C/P	37.00	01/18/2014	SFD	C/P	37.00	01/18/2014
SFD	C/P	38.00	01/18/2014	SFD	C/P	38.00	01/18/2014
SFD	C/P	39.00	01/18/2014	SFD	C/P	39.00	01/18/2014
SFD	C/P	40.00	01/18/2014	SFD	C/P	40.00	01/18/2014
SFD	C/P	25.00	04/19/2014	SFD	C/P	25.00	04/19/2014
SFD	C/P	26.00	04/19/2014	SFD	C/P	26.00	04/19/2014
SFD	C/P	27.00	04/19/2014	SFD	C/P	27.00	04/19/2014
SFD	C/P	28.00	04/19/2014	SFD	C/P	28.00	04/19/2014
SFD	C/P	29.00	04/19/2014	SFD	C/P	29.00	04/19/2014
SFD	C/P	30.00	04/19/2014	SFD	C/P	30.00	04/19/2014
SFD	C/P	31.00	04/19/2014	SFD	C/P	31.00	04/19/2014
SFD	C/P	32.00	04/19/2014	SFD	C/P	32.00	04/19/2014
SFD	C/P	33.00	04/19/2014	SFD	C/P	33.00	04/19/2014
SFD	C/P	34.00	04/19/2014	SFD	C/P	34.00	04/19/2014
SFD	C/P	35.00	04/19/2014	SFD	C/P	35.00	04/19/2014
SFD	C/P	36.00	04/19/2014	SFD	C/P	36.00	04/19/2014
SFD	C/P	37.00	04/19/2014	SFD	C/P	37.00	04/19/2014
SFD	C/P	38.00	04/19/2014	SFD	C/P	38.00	04/19/2014

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
SFD	C/P	39.00	04/19/2014	SFD	C/P	39.00	04/19/2014
SFD	C/P	40.00	04/19/2014	SFD	C/P	40.00	04/19/2014
SFD	C/P	41.00	04/19/2014	SFD	C/P	41.00	04/19/2014
SFD	C/P	13.00	01/17/2015	SFD	C/P	13.00	01/17/2015
SFD	C/P	15.00	01/17/2015	SFD	C/P	15.00	01/17/2015
SFD	C/P	18.00	01/17/2015	SFD	C/P	18.00	01/17/2015
SFD	C/P	20.00	01/17/2015	SFD	C/P	20.00	01/17/2015
SFD	C/P	22.00	01/17/2015	SFD	C/P	22.00	01/17/2015
SFD	C/P	25.00	01/17/2015	SFD	C/P	25.00	01/17/2015
SFD	C/P	27.00	01/17/2015	SFD	C/P	27.00	01/17/2015
SFD	C/P	30.00	01/17/2015	SFD	C/P	30.00	01/17/2015
SFD	C/P	32.00	01/17/2015	SFD	C/P	32.00	01/17/2015
SFD	C/P	35.00	01/17/2015	SFD	C/P	35.00	01/17/2015
SFD	C/P	40.00	01/17/2015	SFD	C/P	40.00	01/17/2015
SFD	C/P	18.00	01/15/2016	SFD	C/P	18.00	01/15/2016
SFD	C/P	20.00	01/15/2016	SFD	C/P	20.00	01/15/2016
SFD	C/P	23.00	01/15/2016	SFD	C/P	23.00	01/15/2016
SFD	C/P	25.00	01/15/2016	SFD	C/P	25.00	01/15/2016
SFD	C/P	28.00	01/15/2016	SFD	C/P	28.00	01/15/2016
SFD	C/P	30.00	01/15/2016	SFD	C/P	30.00	01/15/2016
SFD	C/P	32.00	01/15/2016	SFD	C/P	32.00	01/15/2016
SFD	C/P	35.00	01/15/2016	SFD	C/P	35.00	01/15/2016
SFD	C/P	37.00	01/15/2016	SFD	C/P	37.00	01/15/2016
SFD	C/P	40.00	01/15/2016	SFD	C/P	40.00	01/15/2016
SFD	C/P	42.00	01/15/2016	SFD	C/P	42.00	01/15/2016
SFD	C/P	45.00	01/15/2016	SFD	C/P	45.00	01/15/2016
SFD	C/P	47.00	01/15/2016	SFD	C/P	47.00	01/15/2016
SFD	C/P	50.00	01/15/2016	SFD	C/P	50.00	01/15/2016

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.