

Merger

September 30, 2013

Exchange/Memo ID: 203174

ONN / OCC ID: 33346



CNH GLOBAL N.V. - CONTRACT ADJUSTMENT* * * EFFECTIVE IMMEDIATELY

* * *

DESCRIPTION:

On July 23, 2013, Shareholders of CNH Global N.V. (CNH) voted concerning the proposed merger with FI CBM Holdings N.V. (DutchCo). The merger was approved and subsequently consummated before the opening of business on September 30, 2013. As a result, DutchCo will change its name to CNH Industrial N.V. (CNHI), and each existing CNH Common Share will be converted into the right to receive 3.828 (New) CNHI Common Shares. Cash will be paid in lieu of fractional CNHI shares.

DELAYED SETTLEMENT - The CNHI component of the adjusted CNHI1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the adjusted CNHI1 deliverable until the cash in lieu of fractional CNHI Common Shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

OPTION SYMBOL - 9/30/13 - CNH remains CNH (with adjusted deliverable described below)
10/1/13 - CNH changes to CNHI1

Pending Contract Adjustments:

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

Adjustment Date:	9-30-13 (CNH remains CNH), 10-1-13 (CNH becomes CNHI1)	
Option Symbol:	CNH	becomes CNHI1
Underlying Security:	CNH	becomes CNHI1
CUSIP:	N20944109	
Contract Multiplier:	1	
Strike Divisor:	1	
New Multiplier:	100	
Strike Price:	Remains the Same	
New Deliverable:	Cash in lieu of 0.8 fractional CNHI Common Shares 382 (New) CNH Industrial N.V. (CNHI) Common Shares	

All resting orders for **CNH** options in the BOX order book will be cancelled by the BOX Market Operations Center after the close on Monday, September 30th, 2013. If a BOX participant wishes to enter orders on the new **CNHI1** series, the BOX participant will need to reenter the orders before the open on Tuesday, October 1st, 2013.

Pricing Considerations:

Until the cash in lieu amount is determined, the underlying price for adjusted CNHI1 options will be determined as follows:

CNHI1 = 3.828 (CNHI)

Additional Exchange Info:

9/30/13 10:06 AM

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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
CNH	C/P	25.00	10/19/2013	CNHI1	C/P	25.00	10/19/2013
CNH	C/P	30.00	10/19/2013	CNHI1	C/P	30.00	10/19/2013
CNH	C/P	35.00	10/19/2013	CNHI1	C/P	35.00	10/19/2013
CNH	C/P	40.00	10/19/2013	CNHI1	C/P	40.00	10/19/2013
CNH	C/P	45.00	10/19/2013	CNHI1	C/P	45.00	10/19/2013
CNH	C/P	50.00	10/19/2013	CNHI1	C/P	50.00	10/19/2013
CNH	C/P	55.00	10/19/2013	CNHI1	C/P	55.00	10/19/2013
CNH	C/P	60.00	10/19/2013	CNHI1	C/P	60.00	10/19/2013
CNH	C/P	65.00	10/19/2013	CNHI1	C/P	65.00	10/19/2013
CNH	C/P	70.00	10/19/2013	CNHI1	C/P	70.00	10/19/2013
CNH	C/P	25.00	11/16/2013	CNHI1	C/P	25.00	11/16/2013
CNH	C/P	30.00	11/16/2013	CNHI1	C/P	30.00	11/16/2013
CNH	C/P	35.00	11/16/2013	CNHI1	C/P	35.00	11/16/2013
CNH	C/P	40.00	11/16/2013	CNHI1	C/P	40.00	11/16/2013
CNH	C/P	45.00	11/16/2013	CNHI1	C/P	45.00	11/16/2013
CNH	C/P	50.00	11/16/2013	CNHI1	C/P	50.00	11/16/2013
CNH	C/P	55.00	11/16/2013	CNHI1	C/P	55.00	11/16/2013
CNH	C/P	60.00	11/16/2013	CNHI1	C/P	60.00	11/16/2013
CNH	C/P	65.00	11/16/2013	CNHI1	C/P	65.00	11/16/2013
CNH	C/P	70.00	11/16/2013	CNHI1	C/P	70.00	11/16/2013
CNH	C/P	20.00	12/21/2013	CNHI1	C/P	20.00	12/21/2013
CNH	C/P	22.50	12/21/2013	CNHI1	C/P	22.50	12/21/2013
CNH	C/P	25.00	12/21/2013	CNHI1	C/P	25.00	12/21/2013
CNH	C/P	30.00	12/21/2013	CNHI1	C/P	30.00	12/21/2013
CNH	C/P	35.00	12/21/2013	CNHI1	C/P	35.00	12/21/2013
CNH	C/P	40.00	12/21/2013	CNHI1	C/P	40.00	12/21/2013
CNH	C/P	45.00	12/21/2013	CNHI1	C/P	45.00	12/21/2013
CNH	C/P	50.00	12/21/2013	CNHI1	C/P	50.00	12/21/2013
CNH	C/P	55.00	12/21/2013	CNHI1	C/P	55.00	12/21/2013
CNH	C/P	22.50	03/22/2014	CNHI1	C/P	22.50	03/22/2014
CNH	C/P	25.00	03/22/2014	CNHI1	C/P	25.00	03/22/2014
CNH	C/P	30.00	03/22/2014	CNHI1	C/P	30.00	03/22/2014
CNH	C/P	35.00	03/22/2014	CNHI1	C/P	35.00	03/22/2014
CNH	C/P	40.00	03/22/2014	CNHI1	C/P	40.00	03/22/2014
CNH	C/P	45.00	03/22/2014	CNHI1	C/P	45.00	03/22/2014
CNH	C/P	50.00	03/22/2014	CNHI1	C/P	50.00	03/22/2014
CNH	C/P	55.00	03/22/2014	CNHI1	C/P	55.00	03/22/2014
CNH	C/P	60.00	03/22/2014	CNHI1	C/P	60.00	03/22/2014
CNH	C/P	65.00	03/22/2014	CNHI1	C/P	65.00	03/22/2014

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.