

## Cash Merger

November 04, 2013

Exchange/Memo ID: 203197

ONN / OCC ID: 33513



## SAKS INCORPORATED - CASH SETTLEMENT/ACCELERATION OF EXPIRATIONS

### DESCRIPTION:

On October 30, 2013, Shareholders of Saks Incorporated (SKS) voted concerning the proposed merger with Harry Acquisition Inc., a wholly-owned subsidiary of Hudson's Bay Company. The merger was approved and subsequently consummated on November 4, 2013. As a result, each existing SKS Common Share will be converted into the right to receive \$16.00 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 Saks Incorporated options whose expiration dates are after 11-16-2013 will have their expiration dates advanced to 11-16-2013. Expiration dates occurring before 11-16-2013 (e.g., Flex options) will remain unchanged.

All Saks Incorporated options will utilize a \$.01 exercise threshold.

Option Symbols: SKS

Existing Expiration: All months

New expiration date: 11-16-2013

Existing American-style Saks Incorporated 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:	<b>11/05/2013</b>
Option Symbol:	SKS remains SKS
Underlying Security:	SKS remains SKS
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
New Deliverable:	\$1,600.00 Cash (\$16.00 x 100)

All resting orders for **SKS** options in the BOX order book will be cancelled by the BOX Market Operations Center after the close today, November 4th, 2013.

### Pricing Considerations:

### Additional Exchange Info:

<b>Old Option Symbol</b>	<b>Old PutCall Code</b>	<b>Old Strike Price</b>	<b>Old Contract Date</b>	<b>New Option Symbol</b>	<b>New PutCall Code</b>	<b>New Strike Price</b>	<b>New Contract Date</b>
SKS	C/P	4.00	11/16/2013	SKS	C/P	4.00	11/16/2013

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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
SKS	C/P	5.00	11/16/2013	SKS	C/P	5.00	11/16/2013
SKS	C/P	6.00	11/16/2013	SKS	C/P	6.00	11/16/2013
SKS	C/P	7.00	11/16/2013	SKS	C/P	7.00	11/16/2013
SKS	C/P	8.00	11/16/2013	SKS	C/P	8.00	11/16/2013
SKS	C/P	9.00	11/16/2013	SKS	C/P	9.00	11/16/2013
SKS	C/P	10.00	11/16/2013	SKS	C/P	10.00	11/16/2013
SKS	C/P	11.00	11/16/2013	SKS	C/P	11.00	11/16/2013
SKS	C/P	12.00	11/16/2013	SKS	C/P	12.00	11/16/2013
SKS	C/P	13.00	11/16/2013	SKS	C/P	13.00	11/16/2013
SKS	C/P	14.00	11/16/2013	SKS	C/P	14.00	11/16/2013
SKS	C/P	15.00	11/16/2013	SKS	C/P	15.00	11/16/2013
SKS	C/P	16.00	11/16/2013	SKS	C/P	16.00	11/16/2013
SKS	C/P	17.00	11/16/2013	SKS	C/P	17.00	11/16/2013
SKS	C/P	18.00	11/16/2013	SKS	C/P	18.00	11/16/2013
SKS	C/P	19.00	11/16/2013	SKS	C/P	19.00	11/16/2013
SKS	C/P	20.00	11/16/2013	SKS	C/P	20.00	11/16/2013
SKS	C/P	21.00	11/16/2013	SKS	C/P	21.00	11/16/2013
SKS	C/P	22.00	11/16/2013	SKS	C/P	22.00	11/16/2013
SKS	C/P	8.00	12/21/2013	SKS	C/P	8.00	12/21/2013
SKS	C/P	9.00	12/21/2013	SKS	C/P	9.00	12/21/2013
SKS	C/P	10.00	12/21/2013	SKS	C/P	10.00	12/21/2013
SKS	C/P	11.00	12/21/2013	SKS	C/P	11.00	12/21/2013
SKS	C/P	12.00	12/21/2013	SKS	C/P	12.00	12/21/2013
SKS	C/P	13.00	12/21/2013	SKS	C/P	13.00	12/21/2013
SKS	C/P	14.00	12/21/2013	SKS	C/P	14.00	12/21/2013
SKS	C/P	15.00	12/21/2013	SKS	C/P	15.00	12/21/2013
SKS	C/P	16.00	12/21/2013	SKS	C/P	16.00	12/21/2013
SKS	C/P	17.00	12/21/2013	SKS	C/P	17.00	12/21/2013
SKS	C/P	18.00	12/21/2013	SKS	C/P	18.00	12/21/2013
SKS	C/P	19.00	12/21/2013	SKS	C/P	19.00	12/21/2013
SKS	C/P	20.00	12/21/2013	SKS	C/P	20.00	12/21/2013
SKS	C/P	21.00	12/21/2013	SKS	C/P	21.00	12/21/2013
SKS	C/P	22.00	12/21/2013	SKS	C/P	22.00	12/21/2013
SKS	C/P	23.00	12/21/2013	SKS	C/P	23.00	12/21/2013
SKS	C/P	24.00	12/21/2013	SKS	C/P	24.00	12/21/2013
SKS	C/P	1.00	01/18/2014	SKS	C/P	1.00	01/18/2014
SKS	C/P	2.00	01/18/2014	SKS	C/P	2.00	01/18/2014
SKS	C/P	3.00	01/18/2014	SKS	C/P	3.00	01/18/2014
SKS	C/P	4.00	01/18/2014	SKS	C/P	4.00	01/18/2014
SKS	C/P	5.00	01/18/2014	SKS	C/P	5.00	01/18/2014
SKS	C/P	6.00	01/18/2014	SKS	C/P	6.00	01/18/2014
SKS	C/P	7.00	01/18/2014	SKS	C/P	7.00	01/18/2014
SKS	C/P	8.00	01/18/2014	SKS	C/P	8.00	01/18/2014
SKS	C/P	9.00	01/18/2014	SKS	C/P	9.00	01/18/2014
SKS	C/P	10.00	01/18/2014	SKS	C/P	10.00	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
SKS	C/P	11.00	01/18/2014	SKS	C/P	11.00	01/18/2014
SKS	C/P	12.00	01/18/2014	SKS	C/P	12.00	01/18/2014
SKS	C/P	13.00	01/18/2014	SKS	C/P	13.00	01/18/2014
SKS	C/P	14.00	01/18/2014	SKS	C/P	14.00	01/18/2014
SKS	C/P	15.00	01/18/2014	SKS	C/P	15.00	01/18/2014
SKS	C/P	16.00	01/18/2014	SKS	C/P	16.00	01/18/2014
SKS	C/P	17.00	01/18/2014	SKS	C/P	17.00	01/18/2014
SKS	C/P	18.00	01/18/2014	SKS	C/P	18.00	01/18/2014
SKS	C/P	19.00	01/18/2014	SKS	C/P	19.00	01/18/2014
SKS	C/P	20.00	01/18/2014	SKS	C/P	20.00	01/18/2014
SKS	C/P	21.00	01/18/2014	SKS	C/P	21.00	01/18/2014
SKS	C/P	22.00	01/18/2014	SKS	C/P	22.00	01/18/2014
SKS	C/P	6.00	02/22/2014	SKS	C/P	6.00	02/22/2014
SKS	C/P	7.00	02/22/2014	SKS	C/P	7.00	02/22/2014
SKS	C/P	8.00	02/22/2014	SKS	C/P	8.00	02/22/2014
SKS	C/P	9.00	02/22/2014	SKS	C/P	9.00	02/22/2014
SKS	C/P	10.00	02/22/2014	SKS	C/P	10.00	02/22/2014
SKS	C/P	11.00	02/22/2014	SKS	C/P	11.00	02/22/2014
SKS	C/P	12.00	02/22/2014	SKS	C/P	12.00	02/22/2014
SKS	C/P	13.00	02/22/2014	SKS	C/P	13.00	02/22/2014
SKS	C/P	14.00	02/22/2014	SKS	C/P	14.00	02/22/2014
SKS	C/P	15.00	02/22/2014	SKS	C/P	15.00	02/22/2014
SKS	C/P	16.00	02/22/2014	SKS	C/P	16.00	02/22/2014
SKS	C/P	17.00	02/22/2014	SKS	C/P	17.00	02/22/2014
SKS	C/P	18.00	02/22/2014	SKS	C/P	18.00	02/22/2014
SKS	C/P	19.00	02/22/2014	SKS	C/P	19.00	02/22/2014
SKS	C/P	20.00	02/22/2014	SKS	C/P	20.00	02/22/2014
SKS	C/P	21.00	02/22/2014	SKS	C/P	21.00	02/22/2014
SKS	C/P	22.00	02/22/2014	SKS	C/P	22.00	02/22/2014
SKS	C/P	8.00	05/17/2014	SKS	C/P	8.00	05/17/2014
SKS	C/P	9.00	05/17/2014	SKS	C/P	9.00	05/17/2014
SKS	C/P	10.00	05/17/2014	SKS	C/P	10.00	05/17/2014
SKS	C/P	11.00	05/17/2014	SKS	C/P	11.00	05/17/2014
SKS	C/P	12.00	05/17/2014	SKS	C/P	12.00	05/17/2014
SKS	C/P	13.00	05/17/2014	SKS	C/P	13.00	05/17/2014
SKS	C/P	14.00	05/17/2014	SKS	C/P	14.00	05/17/2014
SKS	C/P	15.00	05/17/2014	SKS	C/P	15.00	05/17/2014
SKS	C/P	16.00	05/17/2014	SKS	C/P	16.00	05/17/2014
SKS	C/P	17.00	05/17/2014	SKS	C/P	17.00	05/17/2014
SKS	C/P	18.00	05/17/2014	SKS	C/P	18.00	05/17/2014
SKS	C/P	19.00	05/17/2014	SKS	C/P	19.00	05/17/2014
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SKS	C/P	21.00	05/17/2014	SKS	C/P	21.00	05/17/2014
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SKS	C/P	3.00	01/17/2015	SKS	C/P	3.00	01/17/2015
SKS	C/P	5.00	01/17/2015	SKS	C/P	5.00	01/17/2015
SKS	C/P	8.00	01/17/2015	SKS	C/P	8.00	01/17/2015
SKS	C/P	10.00	01/17/2015	SKS	C/P	10.00	01/17/2015
SKS	C/P	12.00	01/17/2015	SKS	C/P	12.00	01/17/2015
SKS	C/P	15.00	01/17/2015	SKS	C/P	15.00	01/17/2015
SKS	C/P	17.00	01/17/2015	SKS	C/P	17.00	01/17/2015
SKS	C/P	20.00	01/17/2015	SKS	C/P	20.00	01/17/2015
SKS	C/P	22.00	01/17/2015	SKS	C/P	22.00	01/17/2015
SKS	C/P	5.00	01/15/2016	SKS	C/P	5.00	01/15/2016
SKS	C/P	8.00	01/15/2016	SKS	C/P	8.00	01/15/2016
SKS	C/P	10.00	01/15/2016	SKS	C/P	10.00	01/15/2016
SKS	C/P	13.00	01/15/2016	SKS	C/P	13.00	01/15/2016
SKS	C/P	15.00	01/15/2016	SKS	C/P	15.00	01/15/2016
SKS	C/P	17.00	01/15/2016	SKS	C/P	17.00	01/15/2016
SKS	C/P	20.00	01/15/2016	SKS	C/P	20.00	01/15/2016
SKS	C/P	22.00	01/15/2016	SKS	C/P	22.00	01/15/2016
SKS	C/P	25.00	01/15/2016	SKS	C/P	25.00	01/15/2016
SKS	C/P	27.00	01/15/2016	SKS	C/P	27.00	01/15/2016
SKS	C/P	30.00	01/15/2016	SKS	C/P	30.00	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.