

## Rights Distribution

December 24, 2013

Exchange/Memo ID: 203250

ONN / OCC ID: 33810



### EXCO RESOURCES, INC. - RIGHTS DISTRIBUTION\* \* \* UPDATE \* \* \*

#### DESCRIPTION:

EXCO Resources, Inc. (XCO) has declared a Rights distribution to XCO Common Shareholders, as described below:

**RIGHTS:** Transferable Rights ("Rights") to purchase one fourth of an EXCO Resources, Inc. (XCO) Common Share per each Right at an exercise price of \$5.00 per share.

**PRICE:** \$5.00 per one XCO Common Share

#### DISTRIBUTION

**RATIO:** One transferable Right per each XCO Common Share.

**RECORD DATE:** December 19, 2013

**EXPIRATION:** 5:00 p.m. Eastern Time on January 9, 2014, unless extended

**SUBSCRIPTION AGENT:** Continental Stock Transfer & Trust Company

**GUARANTY PERIOD:** Three (3) NYSE Trading Days

EXCO Resources, Inc. Rights began trading "when issued" on the New York Stock Exchange (NYSE) under the symbol "XCO RT WI" on December 23, 2013 and will begin trading "regular way" on December 24, 2013.

#### Contract Adjustments:

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

**Adjustment Date:** 12/24/2013

Option Symbol: XCO1 becomes XCO1

Underlying Security: XCO1 becomes XCO1

Contract Multiplier: 1

Strike Divisor: 1

Multiplier: 100

Settlement Allocation: 5%, 95%

CUSIP: 269279139, 269279402

Deliverable/Contract: 100 Rights ("XCO RT") to Purchase 25 EXCO Resources, Inc. (XCO) Common Shares as described above (subject to delayed settlement until the end of when issued trading)  
100 EXCO Resources, Inc. (XCO) Common Shares

**GTC Order Cancellation:** On Tuesday, December 24, 2013, immediately after the BOX close, all resting orders for XCO in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new XCO1 series, the BOX Participant will need to reenter the orders before the open on **Thursday, December 26, 2013**

#### Additional Exchange Info:



**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.