

## Cash Dividend

February 07, 2014

Exchange/Memo ID: 203284

ONN / OCC ID: 34061



### SOTHEBY'S - CASH DISTRIBUTION

Ex - Distribution Date: 02/10/2014

#### DESCRIPTION:

Sotheby's has announced a Special Cash Dividend of approximately \$4.34 per BID Common Share. The record date is February 12, 2014; payable date is March 17, 2014. The ex-distribution date for this distribution will be February 10, 2014.

#### Contract Adjustments:

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

Adjustment Date: **02/10/2014**

Option Symbol: BID becomes BID1

Underlying Security: BID becomes BID1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Strike Price: **Remains the Same**

New Deliverable/Contract: Approximately \$434.00 Cash  
100 Sotheby's (BID) Common Shares

On Friday, February 7th, 2014, immediately after the BOX close, all resting orders for BID in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new BID1 series, the BOX Participant will need to reenter the orders before the open on Monday, February 10th, 2014.

**Pricing Considerations:** Until the final cash dividend amount is determined, the underlying price for BID1/1BID1 will be determined as follows:

$$\text{BID1} = \text{BID} + 4.34$$

#### 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
BID	C/P	40.00	02/22/2014	BID1	C/P	40.00	02/22/2014

	C/P	41.00	02/22/2014	BID1	C/P	41.00	02/22/2014
BID	C/P	42.00	02/22/2014	BID1	C/P	42.00	02/22/2014
BID	C/P	43.00	02/22/2014	BID1	C/P	43.00	02/22/2014
BID	C/P	44.00	02/22/2014	BID1	C/P	44.00	02/22/2014

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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
BID	C/P	45.00	02/22/2014	BID1	C/P	45.00	02/22/2014
BID	C/P	46.00	02/22/2014	BID1	C/P	46.00	02/22/2014
BID	C/P	47.00	02/22/2014	BID1	C/P	47.00	02/22/2014
BID	C/P	48.00	02/22/2014	BID1	C/P	48.00	02/22/2014
BID	C/P	49.00	02/22/2014	BID1	C/P	49.00	02/22/2014
BID	C/P	50.00	02/22/2014	BID1	C/P	50.00	02/22/2014
BID	C/P	55.00	02/22/2014	BID1	C/P	55.00	02/22/2014
BID	C/P	60.00	02/22/2014	BID1	C/P	60.00	02/22/2014
BID	C/P	65.00	02/22/2014	BID1	C/P	65.00	02/22/2014
BID	C/P	70.00	02/22/2014	BID1	C/P	70.00	02/22/2014
BID	C/P	75.00	02/22/2014	BID1	C/P	75.00	02/22/2014
BID	C/P	80.00	02/22/2014	BID1	C/P	80.00	02/22/2014
BID	C/P	40.00	03/22/2014	BID1	C/P	40.00	03/22/2014
BID	C/P	41.00	03/22/2014	BID1	C/P	41.00	03/22/2014
BID	C/P	42.00	03/22/2014	BID1	C/P	42.00	03/22/2014
BID	C/P	43.00	03/22/2014	BID1	C/P	43.00	03/22/2014
BID	C/P	44.00	03/22/2014	BID1	C/P	44.00	03/22/2014
BID	C/P	45.00	03/22/2014	BID1	C/P	45.00	03/22/2014
BID	C/P	46.00	03/22/2014	BID1	C/P	46.00	03/22/2014
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BID	C/P	48.00	03/22/2014	BID1	C/P	48.00	03/22/2014
BID	C/P	49.00	03/22/2014	BID1	C/P	49.00	03/22/2014
BID	C/P	50.00	03/22/2014	BID1	C/P	50.00	03/22/2014
BID	C/P	55.00	03/22/2014	BID1	C/P	55.00	03/22/2014
BID	C/P	60.00	03/22/2014	BID1	C/P	60.00	03/22/2014
BID	C/P	65.00	03/22/2014	BID1	C/P	65.00	03/22/2014
BID	C/P	70.00	03/22/2014	BID1	C/P	70.00	03/22/2014
BID	C/P	75.00	03/22/2014	BID1	C/P	75.00	03/22/2014
BID	C/P	80.00	03/22/2014	BID1	C/P	80.00	03/22/2014
BID	C/P	23.00	04/19/2014	BID1	C/P	23.00	04/19/2014
BID	C/P	24.00	04/19/2014	BID1	C/P	24.00	04/19/2014
BID	C/P	25.00	04/19/2014	BID1	C/P	25.00	04/19/2014
BID	C/P	26.00	04/19/2014	BID1	C/P	26.00	04/19/2014
BID	C/P	27.00	04/19/2014	BID1	C/P	27.00	04/19/2014
BID	C/P	28.00	04/19/2014	BID1	C/P	28.00	04/19/2014
BID	C/P	29.00	04/19/2014	BID1	C/P	29.00	04/19/2014
BID	C/P	30.00	04/19/2014	BID1	C/P	30.00	04/19/2014
BID	C/P	31.00	04/19/2014	BID1	C/P	31.00	04/19/2014
BID	C/P	32.00	04/19/2014	BID1	C/P	32.00	04/19/2014
BID	C/P	33.00	04/19/2014	BID1	C/P	33.00	04/19/2014
BID	C/P	34.00	04/19/2014	BID1	C/P	34.00	04/19/2014
BID	C/P	35.00	04/19/2014	BID1	C/P	35.00	04/19/2014
BID	C/P	36.00	04/19/2014	BID1	C/P	36.00	04/19/2014
BID	C/P	37.00	04/19/2014	BID1	C/P	37.00	04/19/2014
BID	C/P	38.00	04/19/2014	BID1	C/P	38.00	04/19/2014

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BID	C/P	40.00	04/19/2014	BID1	C/P	40.00	04/19/2014
BID	C/P	41.00	04/19/2014	BID1	C/P	41.00	04/19/2014
BID	C/P	42.00	04/19/2014	BID1	C/P	42.00	04/19/2014
BID	C/P	43.00	04/19/2014	BID1	C/P	43.00	04/19/2014
BID	C/P	44.00	04/19/2014	BID1	C/P	44.00	04/19/2014
BID	C/P	45.00	04/19/2014	BID1	C/P	45.00	04/19/2014
BID	C/P	46.00	04/19/2014	BID1	C/P	46.00	04/19/2014
BID	C/P	47.00	04/19/2014	BID1	C/P	47.00	04/19/2014
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BID	C/P	49.00	04/19/2014	BID1	C/P	49.00	04/19/2014
BID	C/P	50.00	04/19/2014	BID1	C/P	50.00	04/19/2014
BID	C/P	55.00	04/19/2014	BID1	C/P	55.00	04/19/2014
BID	C/P	60.00	04/19/2014	BID1	C/P	60.00	04/19/2014
BID	C/P	65.00	04/19/2014	BID1	C/P	65.00	04/19/2014
BID	C/P	70.00	04/19/2014	BID1	C/P	70.00	04/19/2014
BID	C/P	25.00	07/19/2014	BID1	C/P	25.00	07/19/2014
BID	C/P	26.00	07/19/2014	BID1	C/P	26.00	07/19/2014
BID	C/P	27.00	07/19/2014	BID1	C/P	27.00	07/19/2014
BID	C/P	28.00	07/19/2014	BID1	C/P	28.00	07/19/2014
BID	C/P	29.00	07/19/2014	BID1	C/P	29.00	07/19/2014
BID	C/P	30.00	07/19/2014	BID1	C/P	30.00	07/19/2014
BID	C/P	31.00	07/19/2014	BID1	C/P	31.00	07/19/2014
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BID	C/P	33.00	07/19/2014	BID1	C/P	33.00	07/19/2014
BID	C/P	34.00	07/19/2014	BID1	C/P	34.00	07/19/2014
BID	C/P	35.00	07/19/2014	BID1	C/P	35.00	07/19/2014
BID	C/P	36.00	07/19/2014	BID1	C/P	36.00	07/19/2014
BID	C/P	37.00	07/19/2014	BID1	C/P	37.00	07/19/2014
BID	C/P	38.00	07/19/2014	BID1	C/P	38.00	07/19/2014
BID	C/P	39.00	07/19/2014	BID1	C/P	39.00	07/19/2014
BID	C/P	40.00	07/19/2014	BID1	C/P	40.00	07/19/2014
BID	C/P	41.00	07/19/2014	BID1	C/P	41.00	07/19/2014
BID	C/P	42.00	07/19/2014	BID1	C/P	42.00	07/19/2014
BID	C/P	43.00	07/19/2014	BID1	C/P	43.00	07/19/2014
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BID	C/P	49.00	07/19/2014	BID1	C/P	49.00	07/19/2014
BID	C/P	50.00	07/19/2014	BID1	C/P	50.00	07/19/2014
BID	C/P	55.00	07/19/2014	BID1	C/P	55.00	07/19/2014
BID	C/P	60.00	07/19/2014	BID1	C/P	60.00	07/19/2014
BID	C/P	65.00	07/19/2014	BID1	C/P	65.00	07/19/2014

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BID	C/P	70.00	07/19/2014	BID1	C/P	70.00	07/19/2014
BID	C/P	75.00	07/19/2014	BID1	C/P	75.00	07/19/2014
BID	C/P	80.00	07/19/2014	BID1	C/P	80.00	07/19/2014
BID	C/P	18.00	01/17/2015	BID1	C/P	18.00	01/17/2015
BID	C/P	20.00	01/17/2015	BID1	C/P	20.00	01/17/2015
BID	C/P	23.00	01/17/2015	BID1	C/P	23.00	01/17/2015
BID	C/P	25.00	01/17/2015	BID1	C/P	25.00	01/17/2015
BID	C/P	28.00	01/17/2015	BID1	C/P	28.00	01/17/2015
BID	C/P	30.00	01/17/2015	BID1	C/P	30.00	01/17/2015
BID	C/P	33.00	01/17/2015	BID1	C/P	33.00	01/17/2015
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BID	C/P	37.00	01/17/2015	BID1	C/P	37.00	01/17/2015
BID	C/P	40.00	01/17/2015	BID1	C/P	40.00	01/17/2015
BID	C/P	42.00	01/17/2015	BID1	C/P	42.00	01/17/2015
BID	C/P	45.00	01/17/2015	BID1	C/P	45.00	01/17/2015
BID	C/P	47.00	01/17/2015	BID1	C/P	47.00	01/17/2015
BID	C/P	50.00	01/17/2015	BID1	C/P	50.00	01/17/2015
BID	C/P	55.00	01/17/2015	BID1	C/P	55.00	01/17/2015
BID	C/P	60.00	01/17/2015	BID1	C/P	60.00	01/17/2015
BID	C/P	65.00	01/17/2015	BID1	C/P	65.00	01/17/2015
BID	C/P	70.00	01/17/2015	BID1	C/P	70.00	01/17/2015
BID	C/P	75.00	01/17/2015	BID1	C/P	75.00	01/17/2015
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BID	C/P	30.00	01/15/2016	BID1	C/P	30.00	01/15/2016
BID	C/P	33.00	01/15/2016	BID1	C/P	33.00	01/15/2016
BID	C/P	35.00	01/15/2016	BID1	C/P	35.00	01/15/2016
BID	C/P	38.00	01/15/2016	BID1	C/P	38.00	01/15/2016
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BID	C/P	45.00	01/15/2016	BID1	C/P	45.00	01/15/2016
BID	C/P	47.00	01/15/2016	BID1	C/P	47.00	01/15/2016
BID	C/P	50.00	01/15/2016	BID1	C/P	50.00	01/15/2016
BID	C/P	55.00	01/15/2016	BID1	C/P	55.00	01/15/2016
BID	C/P	60.00	01/15/2016	BID1	C/P	60.00	01/15/2016
BID	C/P	65.00	01/15/2016	BID1	C/P	65.00	01/15/2016
BID	C/P	70.00	01/15/2016	BID1	C/P	70.00	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.