

Exchange/Memo ID: 204433

ONN / OCC ID: 35403

**SEARS HOLDINGS CORPORATION - RIGHTS DISTRIBUTION****DESCRIPTION:**

Sears Holdings Corporation (SHLD) has declared a Rights distribution to Sears Holdings Corporation Shareholders, as described below:

RIGHTS: One (1) Right entitles the holder to purchase 0.375643 of a share of Sears Canada Inc. (SRSC)

PRICE: \$9.50 per whole SRSC share

**DISTRIBUTION**

RATIO: One transferable Right per each SHLD Common Share

RECORD DATE: October 16, 2014

EXPIRATION: 5:00 p.m. New York City Time on November 7, 2014, unless extended

**SUBSCRIPTION**

AGENT: Computershare, Inc.

GUARANTY PERIOD: Unknown

Sears Holdings Corporation Rights began trading regular way on NASDAQ under the symbol "SHLDR" on October 16, 2014.

**Contract Adjustments:**

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

Adjustment Date:	<b>10/17/2014</b>
Option Symbol:	SHLD becomes SHLD2
Underlying Security:	SHLD becomes SHLD2
Contract Multiplier:	1
Strike Divisor:	1
Multiplier:	100
Strike Price:	<b>Remains the Same</b>
CUSIP:	812350130, 812350106
Deliverable/Contract:	100 Sears Holdings Corporation Rights (SHLDR) 100 Sears Holdings Corporation (SHLD) Common Shares

Adjustment Date: **10/17/2014**

Option Symbol: SHLD1 remains SHLD1

Underlying Security: SHLD1 remains SHLD1

Contract Multiplier: 1

Strike Divisor: 1

Multiplier: 100

Strike Price: **Remains the Same**

CUSIP: 812350130, 51509F105, 812350106

Deliverable/Contract: 100 Sears Holdings Corporation Rights (SHLDR)  
\$2.36 Cash  
30 Lands? End (LE) Common Shares  
100 Sears Holdings Corporation (SHLD) Common Shares

On Thursday, October 16, 2014 immediately after the BOX close, all resting orders for SHLD and SHLD1 in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new SHLD2 and SHLD1 series, the BOX Participant will need to reenter the orders before the open on Friday, October 17, 2014.

**Pricing Considerations:** The underlying price of SHLD2/1SHLD2/2SHLD2 will be determined as follows:

$$\text{SHLD2} = \text{SHLD} + \text{SHLDR}$$

**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.

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