



ORBITAL SCIENCES CORPORATION - CONTRACT ADJUSTMENT

DESCRIPTION:

On January 27, 2015, Shareholders of Orbital Sciences Corporation (ORB) voted concerning the proposed merger with Alliant Techsystems Inc. (ATK) to form a new company named Orbital ATK, Inc. The merger was approved and subsequently consummated on February 9, 2015. As a result, each existing ORB Common Share will be converted into the right to receive 0.449 Orbital ATK, Inc. Common Shares. Cash will be paid in lieu of fractional Orbital ATK, Inc. shares. Immediately prior to the merger ATK will distribute all outstanding shares of Vista Outdoor common stock. The Merger Consideration to be paid in conjunction with the merger will be without the value of spun off Vista Outdoor common stock.

Orbital ATK, Inc. Common Shares will begin trading regular way on the New York Stock Exchange (NYSE) under the trading symbol "OA" on February 10, 2015.

Pending Contract Adjustments:

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

Adjustment Date:	02/10/2015
Option Symbol:	ORB becomes OA2
Underlying Security:	ORB becomes OA2
CUSIP:	68557N103
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Strike Price:	Remains the Same
New Deliverable:	Cash in lieu of 0.9 fractional OA shares 44 (New) Orbital ATK, Inc. (OA) Common Shares

Pricing Considerations: Until the cash in lieu amount is determined, the underlying price for OA2 will be determined as follows:

$$OA2 = 0.449 (OA)$$

Additional Exchange Info: On Monday, February 9, 2015 immediately after the BOX close, all resting orders for ORB in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new OA2 series, the BOX Participant will need to reenter the orders before the open on Tuesday, February 10, 2015.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
ORB	C/P	12.50	02/20/2015	OA2	C/P	12.50	02/20/2015
ORB	C/P	15.00	02/20/2015	OA2	C/P	15.00	02/20/2015
ORB	C/P	17.50	02/20/2015	OA2	C/P	17.50	02/20/2015
ORB	C/P	20.00	02/20/2015	OA2	C/P	20.00	02/20/2015
ORB	C/P	22.50	02/20/2015	OA2	C/P	22.50	02/20/2015
ORB	C/P	25.00	02/20/2015	OA2	C/P	25.00	02/20/2015
ORB	C/P	30.00	02/20/2015	OA2	C/P	30.00	02/20/2015
ORB	C/P	35.00	02/20/2015	OA2	C/P	35.00	02/20/2015
ORB	C/P	15.00	03/20/2015	OA2	C/P	15.00	03/20/2015
ORB	C/P	17.50	03/20/2015	OA2	C/P	17.50	03/20/2015
ORB	C/P	20.00	03/20/2015	OA2	C/P	20.00	03/20/2015
ORB	C/P	22.50	03/20/2015	OA2	C/P	22.50	03/20/2015
ORB	C/P	25.00	03/20/2015	OA2	C/P	25.00	03/20/2015
ORB	C/P	30.00	03/20/2015	OA2	C/P	30.00	03/20/2015
ORB	C/P	35.00	03/20/2015	OA2	C/P	35.00	03/20/2015
ORB	C/P	40.00	03/20/2015	OA2	C/P	40.00	03/20/2015
ORB	C/P	15.00	06/19/2015	OA2	C/P	15.00	06/19/2015
ORB	C/P	17.50	06/19/2015	OA2	C/P	17.50	06/19/2015
ORB	C/P	20.00	06/19/2015	OA2	C/P	20.00	06/19/2015
ORB	C/P	22.50	06/19/2015	OA2	C/P	22.50	06/19/2015
ORB	C/P	25.00	06/19/2015	OA2	C/P	25.00	06/19/2015
ORB	C/P	30.00	06/19/2015	OA2	C/P	30.00	06/19/2015
ORB	C/P	35.00	06/19/2015	OA2	C/P	35.00	06/19/2015
ORB	C/P	40.00	06/19/2015	OA2	C/P	40.00	06/19/2015
ORB	C/P	15.00	09/18/2015	OA2	C/P	15.00	09/18/2015
ORB	C/P	17.50	09/18/2015	OA2	C/P	17.50	09/18/2015
ORB	C/P	20.00	09/18/2015	OA2	C/P	20.00	09/18/2015
ORB	C/P	22.50	09/18/2015	OA2	C/P	22.50	09/18/2015
ORB	C/P	25.00	09/18/2015	OA2	C/P	25.00	09/18/2015
ORB	C/P	30.00	09/18/2015	OA2	C/P	30.00	09/18/2015
ORB	C/P	35.00	09/18/2015	OA2	C/P	35.00	09/18/2015
ORB	C/P	40.00	09/18/2015	OA2	C/P	40.00	09/18/2015

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.