

Stock Split

February 02, 2016

Exchange/Memo ID:203757

ONN / OCC ID: 38333



FRONTLINE LTD. - REVERSE SPLIT

Ex - Distribution Date: 02/03/2016

DESCRIPTION:

Frontline Ltd. (FRO) has announced a 1-for-5 reverse stock split. As a result of the reverse stock split, each FRO Ordinary Share will be converted into the right to receive 0.20 (New) Frontline Ltd. Ordinary Shares. The reverse stock split will become effective at the market open on February 3, 2016.

Contract Adjustments:

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

Adjustment Date:	02/03/2016
Option Symbol:	FRO becomes FRO1
Underlying Security:	FRO remains FRO
CUSIP:	G3682E192
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Strike Price::	Remains the Same
New Deliverable:	20 (New) Frontline Ltd. (FRO) Ordinary Shares

Pricing Considerations: The underlying price for FRO1/2FRO1 will be determined as follows:

$$\text{FRO1} = 0.20 (\text{FRO})$$

Additional Exchange Info: On Tuesday, February 2nd, 2016, immediately after the BOX close, all resting orders for FRO in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new FRO1 series, the BOX Participant will need to reenter the orders before the open on Wednesday, February 3rd, 2016.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
FRO	C/P	0.50	02/19/2016	FRO1	C/P	0.50	02/19/2016
FRO	C/P	1.00	02/19/2016	FRO1	C/P	1.00	02/19/2016
FRO	C/P	1.50	02/19/2016	FRO1	C/P	1.50	02/19/2016
FRO	C/P	2.00	02/19/2016	FRO1	C/P	2.00	02/19/2016
FRO	C/P	2.50	02/19/2016	FRO1	C/P	2.50	02/19/2016
FRO	C/P	3.00	02/19/2016	FRO1	C/P	3.00	02/19/2016
FRO	C/P	3.50	02/19/2016	FRO1	C/P	3.50	02/19/2016
FRO	C/P	4.00	02/19/2016	FRO1	C/P	4.00	02/19/2016
FRO	C/P	4.50	02/19/2016	FRO1	C/P	4.50	02/19/2016
FRO	C/P	5.00	02/19/2016	FRO1	C/P	5.00	02/19/2016
FRO	C/P	5.50	02/19/2016	FRO1	C/P	5.50	02/19/2016
FRO	C/P	6.00	02/19/2016	FRO1	C/P	6.00	02/19/2016
FRO	C/P	7.00	02/19/2016	FRO1	C/P	7.00	02/19/2016
FRO	C/P	0.50	03/18/2016	FRO1	C/P	0.50	03/18/2016
FRO	C/P	1.00	03/18/2016	FRO1	C/P	1.00	03/18/2016
FRO	C/P	1.50	03/18/2016	FRO1	C/P	1.50	03/18/2016
FRO	C/P	2.00	03/18/2016	FRO1	C/P	2.00	03/18/2016
FRO	C/P	2.50	03/18/2016	FRO1	C/P	2.50	03/18/2016
FRO	C/P	3.00	03/18/2016	FRO1	C/P	3.00	03/18/2016
FRO	C/P	3.50	03/18/2016	FRO1	C/P	3.50	03/18/2016
FRO	C/P	4.00	03/18/2016	FRO1	C/P	4.00	03/18/2016
FRO	C/P	4.50	03/18/2016	FRO1	C/P	4.50	03/18/2016
FRO	C/P	5.00	03/18/2016	FRO1	C/P	5.00	03/18/2016
FRO	C/P	6.00	03/18/2016	FRO1	C/P	6.00	03/18/2016
FRO	C/P	7.00	03/18/2016	FRO1	C/P	7.00	03/18/2016
FRO	C/P	0.50	05/20/2016	FRO1	C/P	0.50	05/20/2016
FRO	C/P	1.00	05/20/2016	FRO1	C/P	1.00	05/20/2016
FRO	C/P	1.50	05/20/2016	FRO1	C/P	1.50	05/20/2016
FRO	C/P	2.00	05/20/2016	FRO1	C/P	2.00	05/20/2016
FRO	C/P	2.50	05/20/2016	FRO1	C/P	2.50	05/20/2016
FRO	C/P	3.00	05/20/2016	FRO1	C/P	3.00	05/20/2016
FRO	C/P	3.50	05/20/2016	FRO1	C/P	3.50	05/20/2016
FRO	C/P	4.00	05/20/2016	FRO1	C/P	4.00	05/20/2016
FRO	C/P	4.50	05/20/2016	FRO1	C/P	4.50	05/20/2016
FRO	C/P	5.00	05/20/2016	FRO1	C/P	5.00	05/20/2016
FRO	C/P	5.50	05/20/2016	FRO1	C/P	5.50	05/20/2016
FRO	C/P	6.00	05/20/2016	FRO1	C/P	6.00	05/20/2016
FRO	C/P	7.00	05/20/2016	FRO1	C/P	7.00	05/20/2016
FRO	C/P	0.50	08/19/2016	FRO1	C/P	0.50	08/19/2016
FRO	C/P	1.00	08/19/2016	FRO1	C/P	1.00	08/19/2016
FRO	C/P	1.50	08/19/2016	FRO1	C/P	1.50	08/19/2016
FRO	C/P	2.00	08/19/2016	FRO1	C/P	2.00	08/19/2016
FRO	C/P	2.50	08/19/2016	FRO1	C/P	2.50	08/19/2016
FRO	C/P	3.00	08/19/2016	FRO1	C/P	3.00	08/19/2016
FRO	C/P	3.50	08/19/2016	FRO1	C/P	3.50	08/19/2016

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
FRO	C/P	4.00	08/19/2016	FRO1	C/P	4.00	08/19/2016
FRO	C/P	4.50	08/19/2016	FRO1	C/P	4.50	08/19/2016
FRO	C/P	5.00	08/19/2016	FRO1	C/P	5.00	08/19/2016
FRO	C/P	5.50	08/19/2016	FRO1	C/P	5.50	08/19/2016
FRO	C/P	6.00	08/19/2016	FRO1	C/P	6.00	08/19/2016
FRO	C/P	7.00	08/19/2016	FRO1	C/P	7.00	08/19/2016
FRO	C/P	0.50	01/20/2017	FRO1	C/P	0.50	01/20/2017
FRO	C/P	1.00	01/20/2017	FRO1	C/P	1.00	01/20/2017
FRO	C/P	1.50	01/20/2017	FRO1	C/P	1.50	01/20/2017
FRO	C/P	2.00	01/20/2017	FRO1	C/P	2.00	01/20/2017
FRO	C/P	2.50	01/20/2017	FRO1	C/P	2.50	01/20/2017
FRO	C/P	3.00	01/20/2017	FRO1	C/P	3.00	01/20/2017
FRO	C/P	3.50	01/20/2017	FRO1	C/P	3.50	01/20/2017
FRO	C/P	4.00	01/20/2017	FRO1	C/P	4.00	01/20/2017
FRO	C/P	4.50	01/20/2017	FRO1	C/P	4.50	01/20/2017
FRO	C/P	5.00	01/20/2017	FRO1	C/P	5.00	01/20/2017
FRO	C/P	5.50	01/20/2017	FRO1	C/P	5.50	01/20/2017
FRO	C/P	7.00	01/20/2017	FRO1	C/P	7.00	01/20/2017
FRO	C/P	0.50	01/19/2018	FRO1	C/P	0.50	01/19/2018
FRO	C/P	1.00	01/19/2018	FRO1	C/P	1.00	01/19/2018
FRO	C/P	1.50	01/19/2018	FRO1	C/P	1.50	01/19/2018
FRO	C/P	2.00	01/19/2018	FRO1	C/P	2.00	01/19/2018
FRO	C/P	2.50	01/19/2018	FRO1	C/P	2.50	01/19/2018
FRO	C/P	3.00	01/19/2018	FRO1	C/P	3.00	01/19/2018
FRO	C/P	3.50	01/19/2018	FRO1	C/P	3.50	01/19/2018
FRO	C/P	4.00	01/19/2018	FRO1	C/P	4.00	01/19/2018
FRO	C/P	4.50	01/19/2018	FRO1	C/P	4.50	01/19/2018
FRO	C/P	5.00	01/19/2018	FRO1	C/P	5.00	01/19/2018
FRO	C/P	5.50	01/19/2018	FRO1	C/P	5.50	01/19/2018
FRO	C/P	7.00	01/19/2018	FRO1	C/P	7.00	01/19/2018

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.