

Reverse Stock Split

January 03, 2011

Exchange/Memo ID: 202337



MOTOROLA, INC. (MOT) – 1 FOR 7 REVERSE SPLIT / DISTRIBUTION / NAME AND SYMBOL CHANGE

DESCRIPTION:

Motorola, Inc. (MOT) has announced a **1-for-7 reverse stock split** and a distribution of Motorola Mobility Holdings, Inc. (MMI) Common Shares. As a result of the reverse split, each existing MOT share will be converted into **.1428571 (New) Motorola Solutions, Inc. (MSI)** shares. As a result of the distribution, each existing MOT shareholder will receive **.125 Motorola Mobility Holdings, Inc. (MMI)** common shares. **The reverse split, the associated name and symbol change, and the distribution are anticipated to become effective before the opening of business on Tuesday, January 4, 2010.**

Contract Adjustments:

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

Adjustment Date:	Tuesday, January 4, 2011
Option Symbol:	MOT becomes MSI1
Underlying	MOT becomes MSI1
CUSIP:	620097105, 620076307
Contract	1
Strike Prices:	unchanged
New Multiplier:	100 (e.g. Premium of 1.00 = \$100)
Settlement	35%, 65%
New Deliverable:	1) 14 (New) Motorola Solutions, Inc. (MSI) Common Shares 2) 12 Motorola Mobility Holdings, Inc. (MMI) Common Shares 3) Cash in lieu of .28571 fractional MSI shares 4) Cash in lieu of .5 fractional MMI shares, if any

GTC Order Cancellation:

On Monday, January 3, 2010, immediately after the BOX close, all resting orders for MOT in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the adjusted MSI1 series, the BOX Participant will need to reenter the orders before the open on Tuesday, January 4, 2010.

Pricing Considerations:

The underlying price for MSI1 will be determined as follows:
 $MSI1 = .14 (MSI) + .12 (MMI) + \text{cash in lieu of } .28571 \text{ MSI shares} + \text{cash in lieu of } .5 \text{ MMI shares}$

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
MOT	C/P	2.50	01/22/2011	MSI1	C/P	2.50	01/22/2011
MOT	C/P	4.00	01/22/2011	MSI1	C/P	4.00	01/22/2011
MOT	C/P	5.00	01/22/2011	MSI1	C/P	5.00	01/22/2011
MOT	C/P	6.00	01/22/2011	MSI1	C/P	6.00	01/22/2011
MOT	C/P	7.50	01/22/2011	MSI1	C/P	7.50	01/22/2011
MOT	C/P	9.00	01/22/2011	MSI1	C/P	9.00	01/22/2011
MOT	C/P	10.00	01/22/2011	MSI1	C/P	10.00	01/22/2011
MOT	C/P	11.00	01/22/2011	MSI1	C/P	11.00	01/22/2011
MOT	C/P	12.50	01/22/2011	MSI1	C/P	12.50	01/22/2011

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
MOT	C/P	15.00	01/22/2011	MSI1	C/P	15.00	01/22/2011
MOT	C/P	17.50	01/22/2011	MSI1	C/P	17.50	01/22/2011
MOT	C/P	20.00	01/22/2011	MSI1	C/P	20.00	01/22/2011
MOT	C/P	22.50	01/22/2011	MSI1	C/P	22.50	01/22/2011
MOT	C/P	25.00	01/22/2011	MSI1	C/P	25.00	01/22/2011
MOT	C/P	4.00	02/19/2011	MSI1	C/P	4.00	02/19/2011
MOT	C/P	5.00	02/19/2011	MSI1	C/P	5.00	02/19/2011
MOT	C/P	6.00	02/19/2011	MSI1	C/P	6.00	02/19/2011
MOT	C/P	7.00	02/19/2011	MSI1	C/P	7.00	02/19/2011
MOT	C/P	8.00	02/19/2011	MSI1	C/P	8.00	02/19/2011
MOT	C/P	9.00	02/19/2011	MSI1	C/P	9.00	02/19/2011
MOT	C/P	10.00	02/19/2011	MSI1	C/P	10.00	02/19/2011
MOT	C/P	11.00	02/19/2011	MSI1	C/P	11.00	02/19/2011
MOT	C/P	12.00	02/19/2011	MSI1	C/P	12.00	02/19/2011
MOT	C/P	13.00	02/19/2011	MSI1	C/P	13.00	02/19/2011
MOT	C/P	3.00	04/16/2011	MSI1	C/P	3.00	04/16/2011
MOT	C/P	4.00	04/16/2011	MSI1	C/P	4.00	04/16/2011
MOT	C/P	5.00	04/16/2011	MSI1	C/P	5.00	04/16/2011
MOT	C/P	6.00	04/16/2011	MSI1	C/P	6.00	04/16/2011
MOT	C/P	7.00	04/16/2011	MSI1	C/P	7.00	04/16/2011
MOT	C/P	8.00	04/16/2011	MSI1	C/P	8.00	04/16/2011
MOT	C/P	9.00	04/16/2011	MSI1	C/P	9.00	04/16/2011
MOT	C/P	10.00	04/16/2011	MSI1	C/P	10.00	04/16/2011
MOT	C/P	11.00	04/16/2011	MSI1	C/P	11.00	04/16/2011
MOT	C/P	12.00	04/16/2011	MSI1	C/P	12.00	04/16/2011
MOT	C/P	13.00	04/16/2011	MSI1	C/P	13.00	04/16/2011
MOT	C/P	4.00	07/16/2011	MSI1	C/P	4.00	07/16/2011
MOT	C/P	5.00	07/16/2011	MSI1	C/P	5.00	07/16/2011
MOT	C/P	6.00	07/16/2011	MSI1	C/P	6.00	07/16/2011
MOT	C/P	7.00	07/16/2011	MSI1	C/P	7.00	07/16/2011
MOT	C/P	8.00	07/16/2011	MSI1	C/P	8.00	07/16/2011
MOT	C/P	9.00	07/16/2011	MSI1	C/P	9.00	07/16/2011
MOT	C/P	10.00	07/16/2011	MSI1	C/P	10.00	07/16/2011
MOT	C/P	11.00	07/16/2011	MSI1	C/P	11.00	07/16/2011
MOT	C/P	12.00	07/16/2011	MSI1	C/P	12.00	07/16/2011
MOT	C/P	13.00	07/16/2011	MSI1	C/P	13.00	07/16/2011
MOT	C/P	2.50	01/21/2012	MSI1	C/P	2.50	01/21/2012
MOT	C/P	4.00	01/21/2012	MSI1	C/P	4.00	01/21/2012
MOT	C/P	5.00	01/21/2012	MSI1	C/P	5.00	01/21/2012
MOT	C/P	7.50	01/21/2012	MSI1	C/P	7.50	01/21/2012
MOT	C/P	10.00	01/21/2012	MSI1	C/P	10.00	01/21/2012
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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
MOT	C/P	10.00	01/19/2013	MSI1	C/P	10.00	01/19/2013
MOT	C/P	12.50	01/19/2013	MSI1	C/P	12.50	01/19/2013

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.