

Spinoff

August 30, 2013

Exchange/Memo ID: 203156

ONN / OCC ID: 33170



MURPHY OIL CORPORATION - DISTRIBUTION

DESCRIPTION:

Murphy Oil Corporation (MUR) has announced a distribution of Murphy USA Inc. (MUSA) Common Shares. The distribution ratio is .25 Murphy USA Inc. (MUSA) Common Share for each MUR Common Share held. The record date is August 21, 2013; the pay date is August 30, 2013. The New York Stock Exchange (NYSE) has set September 3, 2013, as the ex-distribution date for this distribution.

Murphy USA Inc. Common Shares are expected to begin trading on a when issued basis on the New York Stock Exchange (NYSE) on August 19, 2013 under the trading symbol MUSA WI.

Contract Adjustments:

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

Adjustment Date:	09/03/2013
Option Symbol:	MUR becomes MUR1
Underlying Security:	MUR becomes MUR1
CUSIP:	626755102, 626717102
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Strike Price:	Remain the Same
Settlement Allocation:	TBD, TBD
New Deliverable:	25 Murphy USA Inc. (MUSA) Common Shares 100 Murphy Oil Corporation (MUR) Common Shares

All resting orders for **MUR** options in the BOX order book will be cancelled by the BOX Market Operations Center after the close on Friday, August 30th, 2013. If a BOX participant wishes to enter orders on the new **MUR1** series, the BOX participant will need to reenter the orders before the open on Tuesday, September 3rd, 2013

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
MUR	C/P	55.00	09/21/2013	MUR1	C/P	55.00	09/21/2013
MUR	C/P	57.50	09/21/2013	MUR1	C/P	57.50	09/21/2013
MUR	C/P	60.00	09/21/2013	MUR1	C/P	60.00	09/21/2013
MUR	C/P	62.50	09/21/2013	MUR1	C/P	62.50	09/21/2013
MUR	C/P	65.00	09/21/2013	MUR1	C/P	65.00	09/21/2013
MUR	C/P	67.50	09/21/2013	MUR1	C/P	67.50	09/21/2013
MUR	C/P	70.00	09/21/2013	MUR1	C/P	70.00	09/21/2013
MUR	C/P	72.50	09/21/2013	MUR1	C/P	72.50	09/21/2013
MUR	C/P	75.00	09/21/2013	MUR1	C/P	75.00	09/21/2013
MUR	C/P	77.50	09/21/2013	MUR1	C/P	77.50	09/21/2013
MUR	C/P	32.50	10/19/2013	MUR1	C/P	32.50	10/19/2013
MUR	C/P	35.00	10/19/2013	MUR1	C/P	35.00	10/19/2013
MUR	C/P	37.50	10/19/2013	MUR1	C/P	37.50	10/19/2013
MUR	C/P	40.00	10/19/2013	MUR1	C/P	40.00	10/19/2013
MUR	C/P	42.50	10/19/2013	MUR1	C/P	42.50	10/19/2013
MUR	C/P	45.00	10/19/2013	MUR1	C/P	45.00	10/19/2013
MUR	C/P	47.50	10/19/2013	MUR1	C/P	47.50	10/19/2013
MUR	C/P	50.00	10/19/2013	MUR1	C/P	50.00	10/19/2013
MUR	C/P	52.50	10/19/2013	MUR1	C/P	52.50	10/19/2013
MUR	C/P	55.00	10/19/2013	MUR1	C/P	55.00	10/19/2013
MUR	C/P	57.50	10/19/2013	MUR1	C/P	57.50	10/19/2013
MUR	C/P	60.00	10/19/2013	MUR1	C/P	60.00	10/19/2013
MUR	C/P	62.50	10/19/2013	MUR1	C/P	62.50	10/19/2013
MUR	C/P	65.00	10/19/2013	MUR1	C/P	65.00	10/19/2013
MUR	C/P	67.50	10/19/2013	MUR1	C/P	67.50	10/19/2013
MUR	C/P	70.00	10/19/2013	MUR1	C/P	70.00	10/19/2013
MUR	C/P	72.50	10/19/2013	MUR1	C/P	72.50	10/19/2013
MUR	C/P	75.00	10/19/2013	MUR1	C/P	75.00	10/19/2013
MUR	C/P	77.50	10/19/2013	MUR1	C/P	77.50	10/19/2013
MUR	C/P	80.00	10/19/2013	MUR1	C/P	80.00	10/19/2013
MUR	C/P	85.00	10/19/2013	MUR1	C/P	85.00	10/19/2013
MUR	C/P	20.00	01/18/2014	MUR1	C/P	20.00	01/18/2014
MUR	C/P	22.50	01/18/2014	MUR1	C/P	22.50	01/18/2014
MUR	C/P	25.00	01/18/2014	MUR1	C/P	25.00	01/18/2014
MUR	C/P	27.50	01/18/2014	MUR1	C/P	27.50	01/18/2014
MUR	C/P	30.00	01/18/2014	MUR1	C/P	30.00	01/18/2014
MUR	C/P	32.50	01/18/2014	MUR1	C/P	32.50	01/18/2014
MUR	C/P	35.00	01/18/2014	MUR1	C/P	35.00	01/18/2014
MUR	C/P	37.50	01/18/2014	MUR1	C/P	37.50	01/18/2014
MUR	C/P	40.00	01/18/2014	MUR1	C/P	40.00	01/18/2014
MUR	C/P	42.50	01/18/2014	MUR1	C/P	42.50	01/18/2014
MUR	C/P	45.00	01/18/2014	MUR1	C/P	45.00	01/18/2014
MUR	C/P	47.50	01/18/2014	MUR1	C/P	47.50	01/18/2014
MUR	C/P	50.00	01/18/2014	MUR1	C/P	50.00	01/18/2014
MUR	C/P	52.50	01/18/2014	MUR1	C/P	52.50	01/18/2014

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MUR	C/P	57.50	01/18/2014	MUR1	C/P	57.50	01/18/2014
MUR	C/P	60.00	01/18/2014	MUR1	C/P	60.00	01/18/2014
MUR	C/P	62.50	01/18/2014	MUR1	C/P	62.50	01/18/2014
MUR	C/P	65.00	01/18/2014	MUR1	C/P	65.00	01/18/2014
MUR	C/P	67.50	01/18/2014	MUR1	C/P	67.50	01/18/2014
MUR	C/P	70.00	01/18/2014	MUR1	C/P	70.00	01/18/2014
MUR	C/P	72.50	01/18/2014	MUR1	C/P	72.50	01/18/2014
MUR	C/P	75.00	01/18/2014	MUR1	C/P	75.00	01/18/2014
MUR	C/P	77.50	01/18/2014	MUR1	C/P	77.50	01/18/2014
MUR	C/P	80.00	01/18/2014	MUR1	C/P	80.00	01/18/2014
MUR	C/P	82.50	01/18/2014	MUR1	C/P	82.50	01/18/2014
MUR	C/P	85.00	01/18/2014	MUR1	C/P	85.00	01/18/2014
MUR	C/P	87.50	01/18/2014	MUR1	C/P	87.50	01/18/2014
MUR	C/P	90.00	01/18/2014	MUR1	C/P	90.00	01/18/2014
MUR	C/P	92.50	01/18/2014	MUR1	C/P	92.50	01/18/2014
MUR	C/P	95.00	01/18/2014	MUR1	C/P	95.00	01/18/2014
MUR	C/P	60.00	04/19/2014	MUR1	C/P	60.00	04/19/2014
MUR	C/P	62.50	04/19/2014	MUR1	C/P	62.50	04/19/2014
MUR	C/P	65.00	04/19/2014	MUR1	C/P	65.00	04/19/2014
MUR	C/P	67.50	04/19/2014	MUR1	C/P	67.50	04/19/2014
MUR	C/P	70.00	04/19/2014	MUR1	C/P	70.00	04/19/2014
MUR	C/P	72.50	04/19/2014	MUR1	C/P	72.50	04/19/2014
MUR	C/P	75.00	04/19/2014	MUR1	C/P	75.00	04/19/2014
MUR	C/P	77.50	04/19/2014	MUR1	C/P	77.50	04/19/2014
MUR	C/P	80.00	04/19/2014	MUR1	C/P	80.00	04/19/2014
MUR	C/P	27.50	01/17/2015	MUR1	C/P	27.50	01/17/2015
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MUR	C/P	52.50	01/17/2015	MUR1	C/P	52.50	01/17/2015
MUR	C/P	55.00	01/17/2015	MUR1	C/P	55.00	01/17/2015
MUR	C/P	57.50	01/17/2015	MUR1	C/P	57.50	01/17/2015
MUR	C/P	60.00	01/17/2015	MUR1	C/P	60.00	01/17/2015
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MUR	C/P	65.00	01/17/2015	MUR1	C/P	65.00	01/17/2015
MUR	C/P	67.50	01/17/2015	MUR1	C/P	67.50	01/17/2015
MUR	C/P	70.00	01/17/2015	MUR1	C/P	70.00	01/17/2015
MUR	C/P	72.50	01/17/2015	MUR1	C/P	72.50	01/17/2015

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MUR	C/P	80.00	01/17/2015	MUR1	C/P	80.00	01/17/2015
MUR	C/P	85.00	01/17/2015	MUR1	C/P	85.00	01/17/2015
MUR	C/P	90.00	01/17/2015	MUR1	C/P	90.00	01/17/2015
MUR	C/P	95.00	01/17/2015	MUR1	C/P	95.00	01/17/2015
MUR	C/P	100.00	01/17/2015	MUR1	C/P	100.00	01/17/2015

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.