

**W.R. GRACE & CO. - DISTRIBUTION****DESCRIPTION:**

W.R. Grace & Co. (GRA) has announced a distribution of (New) GCP Applied Technologies Inc. (GCP) Common Shares. The distribution ratio is one (1.0) GCP share for each GRA share held. The record date is January 27, 2016; the payable date is February 3, 2016. The New York Stock Exchange (NYSE) has set February 4, 2016, as the ex-distribution date for this distribution.

GCP Applied Technologies Inc. Common Shares began trading on a when issued basis on January 26, 2016 on the New York Stock Exchange under the trading symbol "GCP WI".

Contract Adjustments:

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

Adjustment Date:	02/04/2016
Option Symbol:	GRA becomes GRA1
Underlying Security:	GRA remains GRA
CUSIP:	36164Y101, 38388F108
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Strike Price:	Remains the Same
Settlement Allocation:	25%, 75%
New Deliverable:	100 (New) GCP Applied Technologies Inc. (GCP) Common Shares 100 W.R. Grace & Co. (GRA) Common Shares

Pricing Considerations: The underlying price for GRA1 will be determined as follows:

$$\text{GRA1} = \text{GRA} + \text{GCP}$$

Additional Exchange Info: On Wednesday, February 3rd, 2016, immediately after the BOX close, all resting orders for GRA in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new GRA1 series, the BOX Participant will need to reenter the orders before the open on Thursday, February 4th, 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
GRA	C/P	50.00	02/19/2016	GRA1	C/P	50.00	02/19/2016
GRA	C/P	55.00	02/19/2016	GRA1	C/P	55.00	02/19/2016
GRA	C/P	60.00	02/19/2016	GRA1	C/P	60.00	02/19/2016
GRA	C/P	65.00	02/19/2016	GRA1	C/P	65.00	02/19/2016
GRA	C/P	70.00	02/19/2016	GRA1	C/P	70.00	02/19/2016
GRA	C/P	72.50	02/19/2016	GRA1	C/P	72.50	02/19/2016
GRA	C/P	75.00	02/19/2016	GRA1	C/P	75.00	02/19/2016
GRA	C/P	77.50	02/19/2016	GRA1	C/P	77.50	02/19/2016
GRA	C/P	80.00	02/19/2016	GRA1	C/P	80.00	02/19/2016
GRA	C/P	82.50	02/19/2016	GRA1	C/P	82.50	02/19/2016
GRA	C/P	85.00	02/19/2016	GRA1	C/P	85.00	02/19/2016

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
GRA	C/P	87.50	02/19/2016	GRA1	C/P	87.50	02/19/2016
GRA	C/P	90.00	02/19/2016	GRA1	C/P	90.00	02/19/2016
GRA	C/P	92.50	02/19/2016	GRA1	C/P	92.50	02/19/2016
GRA	C/P	95.00	02/19/2016	GRA1	C/P	95.00	02/19/2016
GRA	C/P	97.50	02/19/2016	GRA1	C/P	97.50	02/19/2016
GRA	C/P	100.00	02/19/2016	GRA1	C/P	100.00	02/19/2016
GRA	C/P	105.00	02/19/2016	GRA1	C/P	105.00	02/19/2016
GRA	C/P	110.00	02/19/2016	GRA1	C/P	110.00	02/19/2016
GRA	C/P	115.00	02/19/2016	GRA1	C/P	115.00	02/19/2016
GRA	C/P	120.00	02/19/2016	GRA1	C/P	120.00	02/19/2016
GRA	C/P	125.00	02/19/2016	GRA1	C/P	125.00	02/19/2016
GRA	C/P	130.00	02/19/2016	GRA1	C/P	130.00	02/19/2016
GRA	C/P	135.00	02/19/2016	GRA1	C/P	135.00	02/19/2016
GRA	C/P	140.00	02/19/2016	GRA1	C/P	140.00	02/19/2016
GRA	C/P	145.00	02/19/2016	GRA1	C/P	145.00	02/19/2016
GRA	C/P	50.00	03/18/2016	GRA1	C/P	50.00	03/18/2016
GRA	C/P	55.00	03/18/2016	GRA1	C/P	55.00	03/18/2016
GRA	C/P	60.00	03/18/2016	GRA1	C/P	60.00	03/18/2016
GRA	C/P	65.00	03/18/2016	GRA1	C/P	65.00	03/18/2016
GRA	C/P	70.00	03/18/2016	GRA1	C/P	70.00	03/18/2016
GRA	C/P	72.50	03/18/2016	GRA1	C/P	72.50	03/18/2016
GRA	C/P	75.00	03/18/2016	GRA1	C/P	75.00	03/18/2016
GRA	C/P	77.50	03/18/2016	GRA1	C/P	77.50	03/18/2016
GRA	C/P	80.00	03/18/2016	GRA1	C/P	80.00	03/18/2016
GRA	C/P	82.50	03/18/2016	GRA1	C/P	82.50	03/18/2016
GRA	C/P	85.00	03/18/2016	GRA1	C/P	85.00	03/18/2016
GRA	C/P	87.50	03/18/2016	GRA1	C/P	87.50	03/18/2016
GRA	C/P	90.00	03/18/2016	GRA1	C/P	90.00	03/18/2016
GRA	C/P	92.50	03/18/2016	GRA1	C/P	92.50	03/18/2016
GRA	C/P	95.00	03/18/2016	GRA1	C/P	95.00	03/18/2016
GRA	C/P	97.50	03/18/2016	GRA1	C/P	97.50	03/18/2016
GRA	C/P	100.00	03/18/2016	GRA1	C/P	100.00	03/18/2016
GRA	C/P	105.00	03/18/2016	GRA1	C/P	105.00	03/18/2016
GRA	C/P	110.00	03/18/2016	GRA1	C/P	110.00	03/18/2016
GRA	C/P	115.00	03/18/2016	GRA1	C/P	115.00	03/18/2016
GRA	C/P	120.00	03/18/2016	GRA1	C/P	120.00	03/18/2016
GRA	C/P	125.00	03/18/2016	GRA1	C/P	125.00	03/18/2016
GRA	C/P	130.00	03/18/2016	GRA1	C/P	130.00	03/18/2016
GRA	C/P	135.00	03/18/2016	GRA1	C/P	135.00	03/18/2016
GRA	C/P	140.00	03/18/2016	GRA1	C/P	140.00	03/18/2016
GRA	C/P	145.00	03/18/2016	GRA1	C/P	145.00	03/18/2016
GRA	C/P	150.00	03/18/2016	GRA1	C/P	150.00	03/18/2016
GRA	C/P	155.00	03/18/2016	GRA1	C/P	155.00	03/18/2016
GRA	C/P	50.00	06/17/2016	GRA1	C/P	50.00	06/17/2016
GRA	C/P	55.00	06/17/2016	GRA1	C/P	55.00	06/17/2016

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
GRA	C/P	60.00	06/17/2016	GRA1	C/P	60.00	06/17/2016
GRA	C/P	65.00	06/17/2016	GRA1	C/P	65.00	06/17/2016
GRA	C/P	70.00	06/17/2016	GRA1	C/P	70.00	06/17/2016
GRA	C/P	72.50	06/17/2016	GRA1	C/P	72.50	06/17/2016
GRA	C/P	75.00	06/17/2016	GRA1	C/P	75.00	06/17/2016
GRA	C/P	77.50	06/17/2016	GRA1	C/P	77.50	06/17/2016
GRA	C/P	80.00	06/17/2016	GRA1	C/P	80.00	06/17/2016
GRA	C/P	82.50	06/17/2016	GRA1	C/P	82.50	06/17/2016
GRA	C/P	85.00	06/17/2016	GRA1	C/P	85.00	06/17/2016
GRA	C/P	87.50	06/17/2016	GRA1	C/P	87.50	06/17/2016
GRA	C/P	90.00	06/17/2016	GRA1	C/P	90.00	06/17/2016
GRA	C/P	92.50	06/17/2016	GRA1	C/P	92.50	06/17/2016
GRA	C/P	95.00	06/17/2016	GRA1	C/P	95.00	06/17/2016
GRA	C/P	97.50	06/17/2016	GRA1	C/P	97.50	06/17/2016
GRA	C/P	100.00	06/17/2016	GRA1	C/P	100.00	06/17/2016
GRA	C/P	105.00	06/17/2016	GRA1	C/P	105.00	06/17/2016
GRA	C/P	110.00	06/17/2016	GRA1	C/P	110.00	06/17/2016
GRA	C/P	115.00	06/17/2016	GRA1	C/P	115.00	06/17/2016
GRA	C/P	120.00	06/17/2016	GRA1	C/P	120.00	06/17/2016
GRA	C/P	125.00	06/17/2016	GRA1	C/P	125.00	06/17/2016
GRA	C/P	130.00	06/17/2016	GRA1	C/P	130.00	06/17/2016
GRA	C/P	135.00	06/17/2016	GRA1	C/P	135.00	06/17/2016
GRA	C/P	140.00	06/17/2016	GRA1	C/P	140.00	06/17/2016
GRA	C/P	145.00	06/17/2016	GRA1	C/P	145.00	06/17/2016
GRA	C/P	50.00	09/16/2016	GRA1	C/P	50.00	09/16/2016
GRA	C/P	55.00	09/16/2016	GRA1	C/P	55.00	09/16/2016
GRA	C/P	60.00	09/16/2016	GRA1	C/P	60.00	09/16/2016
GRA	C/P	65.00	09/16/2016	GRA1	C/P	65.00	09/16/2016
GRA	C/P	70.00	09/16/2016	GRA1	C/P	70.00	09/16/2016
GRA	C/P	72.50	09/16/2016	GRA1	C/P	72.50	09/16/2016
GRA	C/P	75.00	09/16/2016	GRA1	C/P	75.00	09/16/2016
GRA	C/P	77.50	09/16/2016	GRA1	C/P	77.50	09/16/2016
GRA	C/P	80.00	09/16/2016	GRA1	C/P	80.00	09/16/2016
GRA	C/P	82.50	09/16/2016	GRA1	C/P	82.50	09/16/2016
GRA	C/P	85.00	09/16/2016	GRA1	C/P	85.00	09/16/2016
GRA	C/P	87.50	09/16/2016	GRA1	C/P	87.50	09/16/2016
GRA	C/P	90.00	09/16/2016	GRA1	C/P	90.00	09/16/2016
GRA	C/P	92.50	09/16/2016	GRA1	C/P	92.50	09/16/2016
GRA	C/P	95.00	09/16/2016	GRA1	C/P	95.00	09/16/2016
GRA	C/P	97.50	09/16/2016	GRA1	C/P	97.50	09/16/2016
GRA	C/P	100.00	09/16/2016	GRA1	C/P	100.00	09/16/2016
GRA	C/P	105.00	09/16/2016	GRA1	C/P	105.00	09/16/2016
GRA	C/P	110.00	09/16/2016	GRA1	C/P	110.00	09/16/2016
GRA	C/P	115.00	09/16/2016	GRA1	C/P	115.00	09/16/2016
GRA	C/P	120.00	09/16/2016	GRA1	C/P	120.00	09/16/2016

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
GRA	C/P	125.00	09/16/2016	GRA1	C/P	125.00	09/16/2016
GRA	C/P	130.00	09/16/2016	GRA1	C/P	130.00	09/16/2016
GRA	C/P	135.00	09/16/2016	GRA1	C/P	135.00	09/16/2016
GRA	C/P	40.00	01/20/2017	GRA1	C/P	40.00	01/20/2017
GRA	C/P	42.50	01/20/2017	GRA1	C/P	42.50	01/20/2017
GRA	C/P	45.00	01/20/2017	GRA1	C/P	45.00	01/20/2017
GRA	C/P	47.50	01/20/2017	GRA1	C/P	47.50	01/20/2017
GRA	C/P	50.00	01/20/2017	GRA1	C/P	50.00	01/20/2017
GRA	C/P	55.00	01/20/2017	GRA1	C/P	55.00	01/20/2017
GRA	C/P	60.00	01/20/2017	GRA1	C/P	60.00	01/20/2017
GRA	C/P	65.00	01/20/2017	GRA1	C/P	65.00	01/20/2017
GRA	C/P	70.00	01/20/2017	GRA1	C/P	70.00	01/20/2017
GRA	C/P	72.50	01/20/2017	GRA1	C/P	72.50	01/20/2017
GRA	C/P	75.00	01/20/2017	GRA1	C/P	75.00	01/20/2017
GRA	C/P	77.50	01/20/2017	GRA1	C/P	77.50	01/20/2017
GRA	C/P	80.00	01/20/2017	GRA1	C/P	80.00	01/20/2017
GRA	C/P	82.50	01/20/2017	GRA1	C/P	82.50	01/20/2017
GRA	C/P	85.00	01/20/2017	GRA1	C/P	85.00	01/20/2017
GRA	C/P	87.50	01/20/2017	GRA1	C/P	87.50	01/20/2017
GRA	C/P	90.00	01/20/2017	GRA1	C/P	90.00	01/20/2017
GRA	C/P	92.50	01/20/2017	GRA1	C/P	92.50	01/20/2017
GRA	C/P	95.00	01/20/2017	GRA1	C/P	95.00	01/20/2017
GRA	C/P	97.50	01/20/2017	GRA1	C/P	97.50	01/20/2017
GRA	C/P	100.00	01/20/2017	GRA1	C/P	100.00	01/20/2017
GRA	C/P	105.00	01/20/2017	GRA1	C/P	105.00	01/20/2017
GRA	C/P	110.00	01/20/2017	GRA1	C/P	110.00	01/20/2017
GRA	C/P	115.00	01/20/2017	GRA1	C/P	115.00	01/20/2017
GRA	C/P	120.00	01/20/2017	GRA1	C/P	120.00	01/20/2017
GRA	C/P	125.00	01/20/2017	GRA1	C/P	125.00	01/20/2017
GRA	C/P	130.00	01/20/2017	GRA1	C/P	130.00	01/20/2017
GRA	C/P	135.00	01/20/2017	GRA1	C/P	135.00	01/20/2017
GRA	C/P	140.00	01/20/2017	GRA1	C/P	140.00	01/20/2017
GRA	C/P	145.00	01/20/2017	GRA1	C/P	145.00	01/20/2017
GRA	C/P	40.00	01/19/2018	GRA1	C/P	40.00	01/19/2018
GRA	C/P	42.50	01/19/2018	GRA1	C/P	42.50	01/19/2018
GRA	C/P	45.00	01/19/2018	GRA1	C/P	45.00	01/19/2018
GRA	C/P	47.50	01/19/2018	GRA1	C/P	47.50	01/19/2018
GRA	C/P	50.00	01/19/2018	GRA1	C/P	50.00	01/19/2018
GRA	C/P	55.00	01/19/2018	GRA1	C/P	55.00	01/19/2018
GRA	C/P	60.00	01/19/2018	GRA1	C/P	60.00	01/19/2018
GRA	C/P	65.00	01/19/2018	GRA1	C/P	65.00	01/19/2018
GRA	C/P	70.00	01/19/2018	GRA1	C/P	70.00	01/19/2018
GRA	C/P	72.50	01/19/2018	GRA1	C/P	72.50	01/19/2018
GRA	C/P	75.00	01/19/2018	GRA1	C/P	75.00	01/19/2018
GRA	C/P	77.50	01/19/2018	GRA1	C/P	77.50	01/19/2018

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
GRA	C/P	80.00	01/19/2018	GRA1	C/P	80.00	01/19/2018
GRA	C/P	82.50	01/19/2018	GRA1	C/P	82.50	01/19/2018
GRA	C/P	85.00	01/19/2018	GRA1	C/P	85.00	01/19/2018
GRA	C/P	87.50	01/19/2018	GRA1	C/P	87.50	01/19/2018
GRA	C/P	90.00	01/19/2018	GRA1	C/P	90.00	01/19/2018
GRA	C/P	92.50	01/19/2018	GRA1	C/P	92.50	01/19/2018
GRA	C/P	95.00	01/19/2018	GRA1	C/P	95.00	01/19/2018
GRA	C/P	97.50	01/19/2018	GRA1	C/P	97.50	01/19/2018
GRA	C/P	100.00	01/19/2018	GRA1	C/P	100.00	01/19/2018
GRA	C/P	105.00	01/19/2018	GRA1	C/P	105.00	01/19/2018
GRA	C/P	110.00	01/19/2018	GRA1	C/P	110.00	01/19/2018
GRA	C/P	115.00	01/19/2018	GRA1	C/P	115.00	01/19/2018
GRA	C/P	120.00	01/19/2018	GRA1	C/P	120.00	01/19/2018
GRA	C/P	125.00	01/19/2018	GRA1	C/P	125.00	01/19/2018
GRA	C/P	130.00	01/19/2018	GRA1	C/P	130.00	01/19/2018
GRA	C/P	135.00	01/19/2018	GRA1	C/P	135.00	01/19/2018
GRA	C/P	140.00	01/19/2018	GRA1	C/P	140.00	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.