

**CONAGRA FOODS, INC. - DISTRIBUTION ***UPDATE*******DESCRIPTION:**

ConAgra Foods, Inc. (CAG) has announced a distribution of (New) Lamb Weston Holdings, Inc. (LW) Common Shares. The distribution ratio is approximately 0.333333 of an LW share for each CAG share held. The record date is November 1, 2016; the payable date is November 9, 2016. The New York Stock Exchange has set November 10, 2016, as the ex-distribution date for this distribution.

At the effective time of the distribution, ConAgra Foods, Inc. will change its name to ConAgra Brands, Inc.

Lamb Weston Holdings, Inc. Common Shares began trading on a when issued basis on October 31, 2016 on the New York Stock Exchange under the trading symbol "LW WI".

DELAYED SETTLEMENT

The CAG and LW components of the CAG1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the CAG1 deliverable until the cash in lieu of fractional LW shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

Contract Adjustments:

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

Adjustment Date:	November 10, 2016
Option Symbol:	CAG becomes CAG1
Underlying Security:	CAG remains CAG
CUSIP:	513272104, 205887102
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Strike Price:	Remains the Same
New Deliverable:	Cash in lieu of approximately 0.3333 fractional LW shares 33 (New) Lamb Weston Holdings, Inc. (LW) Common Shares 100 ConAgra Brands, Inc. (CAG) Common Shares

Pricing Considerations: Until the cash in lieu amount is determined, the underlying price for CAG1/2CAG1 will be determined as follows:
 $CAG1 = CAG + 0.333333 (LW)$.

Additional Exchange Info: On Wednesday, November 9th, 2016, immediately after the BOX close, all resting orders for CAG in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new CAG1 series, the BOX Participant will need to reenter the orders before the open on Thursday, November 10th, 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
CAG	C/P	35.00	11/18/2016	CAG1	C/P	35.00	11/18/2016
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CAG	C/P	31.00	12/16/2016	CAG1	C/P	31.00	12/16/2016
CAG	C/P	32.00	12/16/2016	CAG1	C/P	32.00	12/16/2016

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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.