

Cash Dividend

December 16, 2016

Exchange/Memo ID: 203997

ONN / OCC ID: 40297



SPDR S&P DIVIDEND ETF - CASH DISTRIBUTION (CAPITAL GAINS)

Ex - Distribution Date: 12/16/2016

DESCRIPTION:

SPDR S&P Dividend ETF (SDY) has announced a short term capital gains distribution of \$0.277795 and a long term capital gains distribution of \$0.313485 per SDY Share. The record date is December 20, 2016; the payable date is on December 27, 2016. The NYSE Arca Exchange has set December 16, 2016 as the ex-distribution date for this distribution.

NOTE: SDY Options will be adjusted to reflect the total \$0.59128 capital gains distribution on December 16, 2016 by including a cash component with the SDY deliverable in the amount of the distribution (x 100), as described below. Effective, December 19, 2016, the SDY deliverable will no longer include the cash component, and SDY strikes will be reduced by 0.59128, rounded to the nearest penny.

12-16-16 - Strike prices will remain unchanged (SDY deliverable will include cash component for distribution amount as described below for one day only)

12-19-16 - Strike prices will be reduced by 0.59128, rounded to the nearest penny (for example, a strike of 75.00 will be reduced to 74.41; a strike of 100.00 will be reduced to 99.41)

Contract Adjustments:

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

Adjustment Date:	December 19, 2016
Option Symbol:	SDY remains SDY
Underlying Security:	SDY remains SDY
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Strike Price:	Reduced by \$0.59128
New Deliverable/Contract:	100 SPDR S&P Dividend ETF (SDY)

Pricing Considerations:

Additional Exchange Info: On Friday, December 16th, 2016, immediately after the BOX close, all resting orders for SDY in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new SDY series, the BOX Participant will need to reenter the orders before the open on Monday, December 19th, 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
SDY	C/P	68.00	12/16/2016	SDY	C/P	67.41	12/16/2016
SDY	C/P	69.00	12/16/2016	SDY	C/P	68.41	12/16/2016
SDY	C/P	70.00	12/16/2016	SDY	C/P	69.41	12/16/2016
SDY	C/P	71.00	12/16/2016	SDY	C/P	70.41	12/16/2016
SDY	C/P	72.00	12/16/2016	SDY	C/P	71.41	12/16/2016
SDY	C/P	73.00	12/16/2016	SDY	C/P	72.41	12/16/2016
SDY	C/P	74.00	12/16/2016	SDY	C/P	73.41	12/16/2016

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
SDY	C/P	75.00	12/16/2016	SDY	C/P	74.41	12/16/2016
SDY	C/P	76.00	12/16/2016	SDY	C/P	75.41	12/16/2016
SDY	C/P	77.00	12/16/2016	SDY	C/P	76.41	12/16/2016
SDY	C/P	78.00	12/16/2016	SDY	C/P	77.41	12/16/2016
SDY	C/P	79.00	12/16/2016	SDY	C/P	78.41	12/16/2016
SDY	C/P	80.00	12/16/2016	SDY	C/P	79.41	12/16/2016
SDY	C/P	81.00	12/16/2016	SDY	C/P	80.41	12/16/2016
SDY	C/P	82.00	12/16/2016	SDY	C/P	81.41	12/16/2016
SDY	C/P	83.00	12/16/2016	SDY	C/P	82.41	12/16/2016
SDY	C/P	84.00	12/16/2016	SDY	C/P	83.41	12/16/2016
SDY	C/P	85.00	12/16/2016	SDY	C/P	84.41	12/16/2016
SDY	C/P	86.00	12/16/2016	SDY	C/P	85.41	12/16/2016
SDY	C/P	87.00	12/16/2016	SDY	C/P	86.41	12/16/2016
SDY	C/P	88.00	12/16/2016	SDY	C/P	87.41	12/16/2016
SDY	C/P	89.00	12/16/2016	SDY	C/P	88.41	12/16/2016
SDY	C/P	90.00	12/16/2016	SDY	C/P	89.41	12/16/2016
SDY	C/P	91.00	12/16/2016	SDY	C/P	90.41	12/16/2016
SDY	C/P	92.00	12/16/2016	SDY	C/P	91.41	12/16/2016
SDY	C/P	93.00	12/16/2016	SDY	C/P	92.41	12/16/2016
SDY	C/P	94.00	12/16/2016	SDY	C/P	93.41	12/16/2016
SDY	C/P	95.00	12/16/2016	SDY	C/P	94.41	12/16/2016
SDY	C/P	96.00	12/16/2016	SDY	C/P	95.41	12/16/2016
SDY	C/P	45.00	01/20/2017	SDY	C/P	44.41	01/20/2017
SDY	C/P	50.00	01/20/2017	SDY	C/P	49.41	01/20/2017
SDY	C/P	55.00	01/20/2017	SDY	C/P	54.41	01/20/2017
SDY	C/P	60.00	01/20/2017	SDY	C/P	59.41	01/20/2017
SDY	C/P	65.00	01/20/2017	SDY	C/P	64.41	01/20/2017
SDY	C/P	67.00	01/20/2017	SDY	C/P	66.41	01/20/2017
SDY	C/P	68.00	01/20/2017	SDY	C/P	67.41	01/20/2017
SDY	C/P	69.00	01/20/2017	SDY	C/P	68.41	01/20/2017
SDY	C/P	70.00	01/20/2017	SDY	C/P	69.41	01/20/2017
SDY	C/P	71.00	01/20/2017	SDY	C/P	70.41	01/20/2017
SDY	C/P	72.00	01/20/2017	SDY	C/P	71.41	01/20/2017
SDY	C/P	73.00	01/20/2017	SDY	C/P	72.41	01/20/2017
SDY	C/P	74.00	01/20/2017	SDY	C/P	73.41	01/20/2017
SDY	C/P	75.00	01/20/2017	SDY	C/P	74.41	01/20/2017
SDY	C/P	76.00	01/20/2017	SDY	C/P	75.41	01/20/2017
SDY	C/P	77.00	01/20/2017	SDY	C/P	76.41	01/20/2017
SDY	C/P	78.00	01/20/2017	SDY	C/P	77.41	01/20/2017
SDY	C/P	79.00	01/20/2017	SDY	C/P	78.41	01/20/2017
SDY	C/P	80.00	01/20/2017	SDY	C/P	79.41	01/20/2017
SDY	C/P	81.00	01/20/2017	SDY	C/P	80.41	01/20/2017
SDY	C/P	82.00	01/20/2017	SDY	C/P	81.41	01/20/2017
SDY	C/P	83.00	01/20/2017	SDY	C/P	82.41	01/20/2017
SDY	C/P	84.00	01/20/2017	SDY	C/P	83.41	01/20/2017

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
SDY	C/P	85.00	01/20/2017	SDY	C/P	84.41	01/20/2017
SDY	C/P	86.00	01/20/2017	SDY	C/P	85.41	01/20/2017
SDY	C/P	87.00	01/20/2017	SDY	C/P	86.41	01/20/2017
SDY	C/P	88.00	01/20/2017	SDY	C/P	87.41	01/20/2017
SDY	C/P	89.00	01/20/2017	SDY	C/P	88.41	01/20/2017
SDY	C/P	90.00	01/20/2017	SDY	C/P	89.41	01/20/2017
SDY	C/P	91.00	01/20/2017	SDY	C/P	90.41	01/20/2017
SDY	C/P	60.00	04/21/2017	SDY	C/P	59.41	04/21/2017
SDY	C/P	65.00	04/21/2017	SDY	C/P	64.41	04/21/2017
SDY	C/P	70.00	04/21/2017	SDY	C/P	69.41	04/21/2017
SDY	C/P	72.00	04/21/2017	SDY	C/P	71.41	04/21/2017
SDY	C/P	73.00	04/21/2017	SDY	C/P	72.41	04/21/2017
SDY	C/P	74.00	04/21/2017	SDY	C/P	73.41	04/21/2017
SDY	C/P	75.00	04/21/2017	SDY	C/P	74.41	04/21/2017
SDY	C/P	76.00	04/21/2017	SDY	C/P	75.41	04/21/2017
SDY	C/P	77.00	04/21/2017	SDY	C/P	76.41	04/21/2017
SDY	C/P	78.00	04/21/2017	SDY	C/P	77.41	04/21/2017
SDY	C/P	79.00	04/21/2017	SDY	C/P	78.41	04/21/2017
SDY	C/P	80.00	04/21/2017	SDY	C/P	79.41	04/21/2017
SDY	C/P	81.00	04/21/2017	SDY	C/P	80.41	04/21/2017
SDY	C/P	82.00	04/21/2017	SDY	C/P	81.41	04/21/2017
SDY	C/P	83.00	04/21/2017	SDY	C/P	82.41	04/21/2017
SDY	C/P	84.00	04/21/2017	SDY	C/P	83.41	04/21/2017
SDY	C/P	85.00	04/21/2017	SDY	C/P	84.41	04/21/2017
SDY	C/P	86.00	04/21/2017	SDY	C/P	85.41	04/21/2017
SDY	C/P	87.00	04/21/2017	SDY	C/P	86.41	04/21/2017
SDY	C/P	88.00	04/21/2017	SDY	C/P	87.41	04/21/2017
SDY	C/P	89.00	04/21/2017	SDY	C/P	88.41	04/21/2017
SDY	C/P	90.00	04/21/2017	SDY	C/P	89.41	04/21/2017
SDY	C/P	91.00	04/21/2017	SDY	C/P	90.41	04/21/2017
SDY	C/P	92.00	04/21/2017	SDY	C/P	91.41	04/21/2017
SDY	C/P	93.00	04/21/2017	SDY	C/P	92.41	04/21/2017
SDY	C/P	94.00	04/21/2017	SDY	C/P	93.41	04/21/2017
SDY	C/P	95.00	04/21/2017	SDY	C/P	94.41	04/21/2017
SDY	C/P	96.00	04/21/2017	SDY	C/P	95.41	04/21/2017
SDY	C/P	97.00	04/21/2017	SDY	C/P	96.41	04/21/2017
SDY	C/P	98.00	04/21/2017	SDY	C/P	97.41	04/21/2017
SDY	C/P	99.00	04/21/2017	SDY	C/P	98.41	04/21/2017
SDY	C/P	100.00	04/21/2017	SDY	C/P	99.41	04/21/2017
SDY	C/P	70.00	07/21/2017	SDY	C/P	69.41	07/21/2017
SDY	C/P	71.00	07/21/2017	SDY	C/P	70.41	07/21/2017
SDY	C/P	72.00	07/21/2017	SDY	C/P	71.41	07/21/2017
SDY	C/P	73.00	07/21/2017	SDY	C/P	72.41	07/21/2017
SDY	C/P	74.00	07/21/2017	SDY	C/P	73.41	07/21/2017
SDY	C/P	75.00	07/21/2017	SDY	C/P	74.41	07/21/2017

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
SDY	C/P	76.00	07/21/2017	SDY	C/P	75.41	07/21/2017
SDY	C/P	77.00	07/21/2017	SDY	C/P	76.41	07/21/2017
SDY	C/P	78.00	07/21/2017	SDY	C/P	77.41	07/21/2017
SDY	C/P	79.00	07/21/2017	SDY	C/P	78.41	07/21/2017
SDY	C/P	80.00	07/21/2017	SDY	C/P	79.41	07/21/2017
SDY	C/P	81.00	07/21/2017	SDY	C/P	80.41	07/21/2017
SDY	C/P	82.00	07/21/2017	SDY	C/P	81.41	07/21/2017
SDY	C/P	83.00	07/21/2017	SDY	C/P	82.41	07/21/2017
SDY	C/P	84.00	07/21/2017	SDY	C/P	83.41	07/21/2017
SDY	C/P	85.00	07/21/2017	SDY	C/P	84.41	07/21/2017
SDY	C/P	86.00	07/21/2017	SDY	C/P	85.41	07/21/2017
SDY	C/P	87.00	07/21/2017	SDY	C/P	86.41	07/21/2017
SDY	C/P	88.00	07/21/2017	SDY	C/P	87.41	07/21/2017
SDY	C/P	89.00	07/21/2017	SDY	C/P	88.41	07/21/2017
SDY	C/P	90.00	07/21/2017	SDY	C/P	89.41	07/21/2017
SDY	C/P	91.00	07/21/2017	SDY	C/P	90.41	07/21/2017
SDY	C/P	92.00	07/21/2017	SDY	C/P	91.41	07/21/2017
SDY	C/P	93.00	07/21/2017	SDY	C/P	92.41	07/21/2017
SDY	C/P	94.00	07/21/2017	SDY	C/P	93.41	07/21/2017
SDY	C/P	95.00	07/21/2017	SDY	C/P	94.41	07/21/2017
SDY	C/P	96.00	07/21/2017	SDY	C/P	95.41	07/21/2017
SDY	C/P	97.00	07/21/2017	SDY	C/P	96.41	07/21/2017
SDY	C/P	98.00	07/21/2017	SDY	C/P	97.41	07/21/2017

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.