

Spinoff

September 29, 2017

Exchange/Memo ID:204177

ONN / OCC ID: 41860



FIDELITY NATIONAL FINANCIAL, INC. - DISTRIBUTION

DESCRIPTION:

Fidelity National Financial, Inc. (FNF) has announced a spinoff distribution of (New) Black Knight, Inc. (BKI) Common Shares. The distribution ratio is approximately 0.3067225924 of a BKI share for each FNF share held. The record date is September 20, 2017; the payable date is September 29, 2017. The New York Stock Exchange (NYSE) has set October 2, 2017 as the ex-distribution date for this distribution.

Black Knight, Inc. Common Shares began trading on a when issued basis on September 19, 2017 on the NYSE under the trading symbol "BKI WI".

DELAYED SETTLEMENT

The FNF component of the FNF1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the BKI component and cash portion of the FNF1 deliverable until the final distribution rate and cash in lieu of fractional BKI Common Share are determined. Upon determination of the final distribution rate and cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate number of BKI shares and 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:	October 2, 2017
Option Symbol:	FNF becomes FNF1
Underlying Security:	FNF remains FNF
CUSIP:	09215C105, 31620R303
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Strike Price:	Remains the Same
New Deliverable:	Cash in lieu of approximately 0.67225924 fractional BKI shares Approximately 30 (New) Black Knight, Inc. (BKI) Common Shares 100 Fidelity National Financial, Inc. (FNF) Common Shares

Pricing Considerations: Until the final distribution rate and cash in lieu amount are determined, the underlying price for FNF1 will be determined as follows:
 $FNF1 = FNF + 0.3067225924 (BKI)$

Additional Exchange Info: On Friday, September 29th, 2017, immediately after the BOX close, all resting orders for FNF in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new FNF1 series, the BOX Participant will need to reenter the orders before the open on Monday, October 2nd, 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
FNF	C/P	40.00	10/20/2017	FNF1	C/P	40.00	10/20/2017
FNF	C/P	41.00	10/20/2017	FNF1	C/P	41.00	10/20/2017
FNF	C/P	42.00	10/20/2017	FNF1	C/P	42.00	10/20/2017
FNF	C/P	43.00	10/20/2017	FNF1	C/P	43.00	10/20/2017
FNF	C/P	44.00	10/20/2017	FNF1	C/P	44.00	10/20/2017

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FNF	C/P	45.00	10/20/2017	FNF1	C/P	45.00	10/20/2017
FNF	C/P	46.00	10/20/2017	FNF1	C/P	46.00	10/20/2017
FNF	C/P	47.00	10/20/2017	FNF1	C/P	47.00	10/20/2017
FNF	C/P	48.00	10/20/2017	FNF1	C/P	48.00	10/20/2017
FNF	C/P	49.00	10/20/2017	FNF1	C/P	49.00	10/20/2017
FNF	C/P	50.00	10/20/2017	FNF1	C/P	50.00	10/20/2017
FNF	C/P	55.00	10/20/2017	FNF1	C/P	55.00	10/20/2017
FNF	C/P	60.00	10/20/2017	FNF1	C/P	60.00	10/20/2017
FNF	C/P	65.00	10/20/2017	FNF1	C/P	65.00	10/20/2017
FNF	C/P	70.00	10/20/2017	FNF1	C/P	70.00	10/20/2017
FNF	C/P	39.00	11/17/2017	FNF1	C/P	39.00	11/17/2017
FNF	C/P	40.00	11/17/2017	FNF1	C/P	40.00	11/17/2017
FNF	C/P	41.00	11/17/2017	FNF1	C/P	41.00	11/17/2017
FNF	C/P	42.00	11/17/2017	FNF1	C/P	42.00	11/17/2017
FNF	C/P	43.00	11/17/2017	FNF1	C/P	43.00	11/17/2017
FNF	C/P	44.00	11/17/2017	FNF1	C/P	44.00	11/17/2017
FNF	C/P	45.00	11/17/2017	FNF1	C/P	45.00	11/17/2017
FNF	C/P	46.00	11/17/2017	FNF1	C/P	46.00	11/17/2017
FNF	C/P	47.00	11/17/2017	FNF1	C/P	47.00	11/17/2017
FNF	C/P	48.00	11/17/2017	FNF1	C/P	48.00	11/17/2017
FNF	C/P	49.00	11/17/2017	FNF1	C/P	49.00	11/17/2017
FNF	C/P	50.00	11/17/2017	FNF1	C/P	50.00	11/17/2017
FNF	C/P	55.00	11/17/2017	FNF1	C/P	55.00	11/17/2017
FNF	C/P	60.00	11/17/2017	FNF1	C/P	60.00	11/17/2017
FNF	C/P	65.00	11/17/2017	FNF1	C/P	65.00	11/17/2017
FNF	C/P	70.00	11/17/2017	FNF1	C/P	70.00	11/17/2017
FNF	C/P	26.00	12/15/2017	FNF1	C/P	26.00	12/15/2017
FNF	C/P	27.00	12/15/2017	FNF1	C/P	27.00	12/15/2017
FNF	C/P	28.00	12/15/2017	FNF1	C/P	28.00	12/15/2017
FNF	C/P	29.00	12/15/2017	FNF1	C/P	29.00	12/15/2017
FNF	C/P	30.00	12/15/2017	FNF1	C/P	30.00	12/15/2017
FNF	C/P	31.00	12/15/2017	FNF1	C/P	31.00	12/15/2017
FNF	C/P	32.00	12/15/2017	FNF1	C/P	32.00	12/15/2017
FNF	C/P	33.00	12/15/2017	FNF1	C/P	33.00	12/15/2017
FNF	C/P	34.00	12/15/2017	FNF1	C/P	34.00	12/15/2017
FNF	C/P	35.00	12/15/2017	FNF1	C/P	35.00	12/15/2017
FNF	C/P	36.00	12/15/2017	FNF1	C/P	36.00	12/15/2017
FNF	C/P	37.00	12/15/2017	FNF1	C/P	37.00	12/15/2017
FNF	C/P	38.00	12/15/2017	FNF1	C/P	38.00	12/15/2017
FNF	C/P	39.00	12/15/2017	FNF1	C/P	39.00	12/15/2017
FNF	C/P	40.00	12/15/2017	FNF1	C/P	40.00	12/15/2017
FNF	C/P	41.00	12/15/2017	FNF1	C/P	41.00	12/15/2017
FNF	C/P	42.00	12/15/2017	FNF1	C/P	42.00	12/15/2017
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FNF	C/P	48.00	12/15/2017	FNF1	C/P	48.00	12/15/2017
FNF	C/P	49.00	12/15/2017	FNF1	C/P	49.00	12/15/2017
FNF	C/P	50.00	12/15/2017	FNF1	C/P	50.00	12/15/2017
FNF	C/P	55.00	12/15/2017	FNF1	C/P	55.00	12/15/2017
FNF	C/P	60.00	12/15/2017	FNF1	C/P	60.00	12/15/2017
FNF	C/P	15.00	01/19/2018	FNF1	C/P	15.00	01/19/2018
FNF	C/P	18.00	01/19/2018	FNF1	C/P	18.00	01/19/2018
FNF	C/P	20.00	01/19/2018	FNF1	C/P	20.00	01/19/2018
FNF	C/P	21.00	01/19/2018	FNF1	C/P	21.00	01/19/2018
FNF	C/P	22.00	01/19/2018	FNF1	C/P	22.00	01/19/2018
FNF	C/P	23.00	01/19/2018	FNF1	C/P	23.00	01/19/2018
FNF	C/P	24.00	01/19/2018	FNF1	C/P	24.00	01/19/2018
FNF	C/P	25.00	01/19/2018	FNF1	C/P	25.00	01/19/2018
FNF	C/P	26.00	01/19/2018	FNF1	C/P	26.00	01/19/2018
FNF	C/P	27.00	01/19/2018	FNF1	C/P	27.00	01/19/2018
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FNF	C/P	40.00	01/19/2018	FNF1	C/P	40.00	01/19/2018
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FNF	C/P	50.00	03/16/2018	FNF1	C/P	50.00	03/16/2018
FNF	C/P	55.00	03/16/2018	FNF1	C/P	55.00	03/16/2018
FNF	C/P	60.00	03/16/2018	FNF1	C/P	60.00	03/16/2018
FNF	C/P	65.00	03/16/2018	FNF1	C/P	65.00	03/16/2018
FNF	C/P	70.00	03/16/2018	FNF1	C/P	70.00	03/16/2018

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.