

Cash Merger

November 29, 2018

Exchange/Memo ID: 204402

ONN / OCC ID: 44105



AMTRUST FINANCIAL SERVICES, INC. - CASH SETTLEMENT/ACCELERATION OF EXPIRATIONS

DESCRIPTION:

On June 21, 2018, Shareholders of AmTrust Financial Services, Inc. (AFSI) voted concerning the proposed merger with Evergreen Merger Sub, Inc., a wholly owned subsidiary of Evergreen Parent, L.P. The merger was approved and subsequently consummated before the open on November 29, 2018. As a result, each existing AFSI Common Share will be converted into the right to receive \$14.75 net cash per share.

Pending Contract Adjustments:

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

Adjustment Date: November 29, 2018

Option Symbol: AFSI remains AFSI

Underlying Security: AFSI remains AFSI

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

New Deliverable: \$1,475.00 Cash (\$14.75 x 100)

Pricing Considerations:

Additional Exchange Info: All resting orders in the above options in the BOX Order book will be cancelled by the BOX Market Operations Center after the close today, November 29th, 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
AFSI	C/P	2.50	12/21/2018	AFSI	C/P	2.50	12/21/2018
AFSI	C/P	5.00	12/21/2018	AFSI	C/P	5.00	12/21/2018
AFSI	C/P	7.50	12/21/2018	AFSI	C/P	7.50	12/21/2018
AFSI	C/P	10.00	12/21/2018	AFSI	C/P	10.00	12/21/2018
AFSI	C/P	12.50	12/21/2018	AFSI	C/P	12.50	12/21/2018
AFSI	C/P	15.00	12/21/2018	AFSI	C/P	15.00	12/21/2018
AFSI	C/P	17.50	12/21/2018	AFSI	C/P	17.50	12/21/2018
AFSI	C/P	20.00	12/21/2018	AFSI	C/P	20.00	12/21/2018
AFSI	C/P	22.50	12/21/2018	AFSI	C/P	22.50	12/21/2018
AFSI	C/P	25.00	12/21/2018	AFSI	C/P	25.00	12/21/2018
AFSI	C/P	2.50	01/18/2019	AFSI	C/P	2.50	01/18/2019
AFSI	C/P	5.00	01/18/2019	AFSI	C/P	5.00	01/18/2019
AFSI	C/P	7.50	01/18/2019	AFSI	C/P	7.50	01/18/2019
AFSI	C/P	10.00	01/18/2019	AFSI	C/P	10.00	01/18/2019
AFSI	C/P	12.50	01/18/2019	AFSI	C/P	12.50	01/18/2019

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
AFSI	C/P	15.00	01/18/2019	AFSI	C/P	15.00	01/18/2019
AFSI	C/P	17.50	01/18/2019	AFSI	C/P	17.50	01/18/2019
AFSI	C/P	20.00	01/18/2019	AFSI	C/P	20.00	01/18/2019
AFSI	C/P	22.50	01/18/2019	AFSI	C/P	22.50	01/18/2019
AFSI	C/P	25.00	01/18/2019	AFSI	C/P	25.00	01/18/2019
AFSI	C/P	2.50	03/15/2019	AFSI	C/P	2.50	03/15/2019
AFSI	C/P	5.00	03/15/2019	AFSI	C/P	5.00	03/15/2019
AFSI	C/P	7.50	03/15/2019	AFSI	C/P	7.50	03/15/2019
AFSI	C/P	10.00	03/15/2019	AFSI	C/P	10.00	03/15/2019
AFSI	C/P	12.50	03/15/2019	AFSI	C/P	12.50	03/15/2019
AFSI	C/P	15.00	03/15/2019	AFSI	C/P	15.00	03/15/2019
AFSI	C/P	17.50	03/15/2019	AFSI	C/P	17.50	03/15/2019
AFSI	C/P	20.00	03/15/2019	AFSI	C/P	20.00	03/15/2019
AFSI	C/P	22.50	03/15/2019	AFSI	C/P	22.50	03/15/2019
AFSI	C/P	25.00	03/15/2019	AFSI	C/P	25.00	03/15/2019
AFSI	C/P	2.50	06/21/2019	AFSI	C/P	2.50	06/21/2019
AFSI	C/P	5.00	06/21/2019	AFSI	C/P	5.00	06/21/2019
AFSI	C/P	7.50	06/21/2019	AFSI	C/P	7.50	06/21/2019
AFSI	C/P	10.00	06/21/2019	AFSI	C/P	10.00	06/21/2019
AFSI	C/P	12.50	06/21/2019	AFSI	C/P	12.50	06/21/2019
AFSI	C/P	15.00	06/21/2019	AFSI	C/P	15.00	06/21/2019
AFSI	C/P	17.50	06/21/2019	AFSI	C/P	17.50	06/21/2019
AFSI	C/P	20.00	06/21/2019	AFSI	C/P	20.00	06/21/2019
AFSI	C/P	22.50	06/21/2019	AFSI	C/P	22.50	06/21/2019
AFSI	C/P	25.00	06/21/2019	AFSI	C/P	25.00	06/21/2019
AFSI	C/P	2.50	01/17/2020	AFSI	C/P	2.50	01/17/2020
AFSI	C/P	5.00	01/17/2020	AFSI	C/P	5.00	01/17/2020
AFSI	C/P	7.50	01/17/2020	AFSI	C/P	7.50	01/17/2020
AFSI	C/P	10.00	01/17/2020	AFSI	C/P	10.00	01/17/2020
AFSI	C/P	12.50	01/17/2020	AFSI	C/P	12.50	01/17/2020
AFSI	C/P	15.00	01/17/2020	AFSI	C/P	15.00	01/17/2020
AFSI	C/P	17.50	01/17/2020	AFSI	C/P	17.50	01/17/2020
AFSI	C/P	20.00	01/17/2020	AFSI	C/P	20.00	01/17/2020
AFSI	C/P	22.50	01/17/2020	AFSI	C/P	22.50	01/17/2020
AFSI	C/P	2.50	01/15/2021	AFSI	C/P	2.50	01/15/2021
AFSI	C/P	5.00	01/15/2021	AFSI	C/P	5.00	01/15/2021
AFSI	C/P	7.50	01/15/2021	AFSI	C/P	7.50	01/15/2021
AFSI	C/P	10.00	01/15/2021	AFSI	C/P	10.00	01/15/2021
AFSI	C/P	12.50	01/15/2021	AFSI	C/P	12.50	01/15/2021
AFSI	C/P	15.00	01/15/2021	AFSI	C/P	15.00	01/15/2021
AFSI	C/P	17.50	01/15/2021	AFSI	C/P	17.50	01/15/2021
AFSI	C/P	20.00	01/15/2021	AFSI	C/P	20.00	01/15/2021
AFSI	C/P	22.50	01/15/2021	AFSI	C/P	22.50	01/15/2021
AFSI	C/P	25.00	01/15/2021	AFSI	C/P	25.00	01/15/2021

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 or emailed to boxmoc@boxoptions.com.