

Stock Split

October 11, 2012

Exchange/Memo ID: 202869

ONN / OCC ID: 31328



BEAZER HOMES USA, INC. – 1 FOR 5 REVERSE SPLIT

Ex - Distribution Date:

DESCRIPTION:

Beazer Homes USA, Inc. (BZH) has announced a 1-for-5 reverse stock split. As a result of the reverse stock split, each BZH Common Share will be converted into the right to receive .20 (New) Beazer Homes USA, Inc. Common Shares. **The reverse stock split will become effective before the market open on October 12, 2012.**

Contract Adjustments:

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

Adjustment Date: 10/12/12

Option Symbol: BZH becomes BZH1

Underlying Security: BZH becomes BZH1

CUSIP: 07556Q881

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Old Deliverable:

New Deliverable: 20 (New) Beazer Homes USA, Inc. (BZH) Common Shares

GTC Order Cancellation:

On Thursday, October 11, 2012, immediately after the BOX close, all resting orders for BZH in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new BZH1 series, the BOX Participant will need to reenter the orders before the open on October 12, 2012.

Additional Exchange Info:

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
BZH	C/P	0.50	10/20/2012	BZH1	C/P	0.50	10/20/2012
BZH	C/P	1.00	10/20/2012	BZH1	C/P	1.00	10/20/2012
BZH	C/P	1.50	10/20/2012	BZH1	C/P	1.50	10/20/2012
BZH	C/P	2.00	10/20/2012	BZH1	C/P	2.00	10/20/2012
BZH	C/P	2.50	10/20/2012	BZH1	C/P	2.50	10/20/2012
BZH	C/P	3.00	10/20/2012	BZH1	C/P	3.00	10/20/2012
BZH	C/P	3.50	10/20/2012	BZH1	C/P	3.50	10/20/2012
BZH	C/P	4.00	10/20/2012	BZH1	C/P	4.00	10/20/2012
BZH	C/P	4.50	10/20/2012	BZH1	C/P	4.50	10/20/2012
BZH	C/P	5.00	10/20/2012	BZH1	C/P	5.00	10/20/2012
BZH	C/P	5.50	10/20/2012	BZH1	C/P	5.50	10/20/2012

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
BZH	C/P	0.50	11/17/2012	BZH1	C/P	0.50	11/17/2012
BZH	C/P	1.00	11/17/2012	BZH1	C/P	1.00	11/17/2012
BZH	C/P	1.50	11/17/2012	BZH1	C/P	1.50	11/17/2012
BZH	C/P	2.00	11/17/2012	BZH1	C/P	2.00	11/17/2012
BZH	C/P	2.50	11/17/2012	BZH1	C/P	2.50	11/17/2012
BZH	C/P	3.00	11/17/2012	BZH1	C/P	3.00	11/17/2012
BZH	C/P	3.50	11/17/2012	BZH1	C/P	3.50	11/17/2012
BZH	C/P	4.00	11/17/2012	BZH1	C/P	4.00	11/17/2012
BZH	C/P	4.50	11/17/2012	BZH1	C/P	4.50	11/17/2012
BZH	C/P	5.00	11/17/2012	BZH1	C/P	5.00	11/17/2012
BZH	C/P	5.50	11/17/2012	BZH1	C/P	5.50	11/17/2012
BZH	C/P	6.00	11/17/2012	BZH1	C/P	6.00	11/17/2012
BZH	C/P	7.00	11/17/2012	BZH1	C/P	7.00	11/17/2012
BZH	C/P	0.50	01/19/2013	BZH1	C/P	0.50	01/19/2013
BZH	C/P	1.00	01/19/2013	BZH1	C/P	1.00	01/19/2013
BZH	C/P	1.50	01/19/2013	BZH1	C/P	1.50	01/19/2013
BZH	C/P	2.00	01/19/2013	BZH1	C/P	2.00	01/19/2013
BZH	C/P	2.50	01/19/2013	BZH1	C/P	2.50	01/19/2013
BZH	C/P	3.00	01/19/2013	BZH1	C/P	3.00	01/19/2013
BZH	C/P	3.50	01/19/2013	BZH1	C/P	3.50	01/19/2013
BZH	C/P	4.00	01/19/2013	BZH1	C/P	4.00	01/19/2013
BZH	C/P	4.50	01/19/2013	BZH1	C/P	4.50	01/19/2013
BZH	C/P	5.00	01/19/2013	BZH1	C/P	5.00	01/19/2013
BZH	C/P	5.50	01/19/2013	BZH1	C/P	5.50	01/19/2013
BZH	C/P	7.50	01/19/2013	BZH1	C/P	7.50	01/19/2013
BZH	C/P	1.00	02/16/2013	BZH1	C/P	1.00	02/16/2013
BZH	C/P	1.50	02/16/2013	BZH1	C/P	1.50	02/16/2013
BZH	C/P	2.00	02/16/2013	BZH1	C/P	2.00	02/16/2013
BZH	C/P	2.50	02/16/2013	BZH1	C/P	2.50	02/16/2013
BZH	C/P	3.00	02/16/2013	BZH1	C/P	3.00	02/16/2013
BZH	C/P	3.50	02/16/2013	BZH1	C/P	3.50	02/16/2013
BZH	C/P	4.00	02/16/2013	BZH1	C/P	4.00	02/16/2013
BZH	C/P	4.50	02/16/2013	BZH1	C/P	4.50	02/16/2013
BZH	C/P	5.00	02/16/2013	BZH1	C/P	5.00	02/16/2013
BZH	C/P	1.00	05/18/2013	BZH1	C/P	1.00	05/18/2013
BZH	C/P	1.50	05/18/2013	BZH1	C/P	1.50	05/18/2013
BZH	C/P	2.00	05/18/2013	BZH1	C/P	2.00	05/18/2013
BZH	C/P	2.50	05/18/2013	BZH1	C/P	2.50	05/18/2013
BZH	C/P	3.00	05/18/2013	BZH1	C/P	3.00	05/18/2013
BZH	C/P	3.50	05/18/2013	BZH1	C/P	3.50	05/18/2013
BZH	C/P	4.00	05/18/2013	BZH1	C/P	4.00	05/18/2013
BZH	C/P	4.50	05/18/2013	BZH1	C/P	4.50	05/18/2013
BZH	C/P	5.00	05/18/2013	BZH1	C/P	5.00	05/18/2013
BZH	C/P	5.50	05/18/2013	BZH1	C/P	5.50	05/18/2013
BZH	C/P	6.00	05/18/2013	BZH1	C/P	6.00	05/18/2013

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
BZH	C/P	7.00	05/18/2013	BZH1	C/P	7.00	05/18/2013

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.