

**Cash Dividend****November 13, 2012**

Exchange/Memo ID: 202891

ONN / OCC ID: 31538

**W&T OFFSHORE, INC. - CASH DISTRIBUTION**

Ex - Distribution Date: 11/14/2012

**DESCRIPTION:**

W&T Offshore, Inc. (WTI) has announced a Special Cash Dividend of \$0.47 per WTI Common Share. The record date is November 16, 2012; payable date is on December 3, 2012. The ex-distribution date for this distribution will be November 14, 2012.

**Contract Adjustments:**

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

Adjustment Date: **11/14/2012**

Option Symbol: WTI remains WTI

Underlying Security: WTI remains WTI

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Strikes Price: **Reduced by \$.47**

New Deliverable/Contract: 100 W&T Offshore, Inc. (WTI) Common Shares

**GTC Order Cancellation:**

On Tuesday, November 13th, 2012, immediately after the BOX close, all resting orders for WTI in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new WTI series, the BOX Participant will need to reenter the orders before the open on Wednesday, November 14th, 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
WTI	C/P	7.50	11/17/2012	WTI	C/P	7.03	11/17/2012
WTI	C/P	10.00	11/17/2012	WTI	C/P	9.53	11/17/2012
WTI	C/P	12.50	11/17/2012	WTI	C/P	12.03	11/17/2012
WTI	C/P	15.00	11/17/2012	WTI	C/P	14.53	11/17/2012
WTI	C/P	17.50	11/17/2012	WTI	C/P	17.03	11/17/2012
WTI	C/P	20.00	11/17/2012	WTI	C/P	19.53	11/17/2012
WTI	C/P	22.50	11/17/2012	WTI	C/P	22.03	11/17/2012
WTI	C/P	25.00	11/17/2012	WTI	C/P	24.53	11/17/2012
WTI	C/P	30.00	11/17/2012	WTI	C/P	29.53	11/17/2012
WTI	C/P	35.00	11/17/2012	WTI	C/P	34.53	11/17/2012
WTI	C/P	7.50	12/22/2012	WTI	C/P	7.03	12/22/2012
WTI	C/P	10.00	12/22/2012	WTI	C/P	9.53	12/22/2012

	C/P	12.50	12/22/2012	WTI	C/P	12.03	12/22/2012
WTI	C/P	15.00	12/22/2012	WTI	C/P	14.53	12/22/2012
WTI	C/P	17.50	12/22/2012	WTI	C/P	17.03	12/22/2012

11/13/12 9:08 AM

Page 1 of 2

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
WTI	C/P	20.00	12/22/2012	WTI	C/P	19.53	12/22/2012
WTI	C/P	22.50	12/22/2012	WTI	C/P	22.03	12/22/2012
WTI	C/P	25.00	12/22/2012	WTI	C/P	24.53	12/22/2012
WTI	C/P	30.00	12/22/2012	WTI	C/P	29.53	12/22/2012
WTI	C/P	35.00	12/22/2012	WTI	C/P	34.53	12/22/2012
WTI	C/P	2.50	01/19/2013	WTI	C/P	2.03	01/19/2013
WTI	C/P	5.00	01/19/2013	WTI	C/P	4.53	01/19/2013
WTI	C/P	7.50	01/19/2013	WTI	C/P	7.03	01/19/2013
WTI	C/P	10.00	01/19/2013	WTI	C/P	9.53	01/19/2013
WTI	C/P	12.50	01/19/2013	WTI	C/P	12.03	01/19/2013
WTI	C/P	15.00	01/19/2013	WTI	C/P	14.53	01/19/2013
WTI	C/P	17.50	01/19/2013	WTI	C/P	17.03	01/19/2013
WTI	C/P	20.00	01/19/2013	WTI	C/P	19.53	01/19/2013
WTI	C/P	22.50	01/19/2013	WTI	C/P	22.03	01/19/2013
WTI	C/P	25.00	01/19/2013	WTI	C/P	24.53	01/19/2013
WTI	C/P	30.00	01/19/2013	WTI	C/P	29.53	01/19/2013
WTI	C/P	35.00	01/19/2013	WTI	C/P	34.53	01/19/2013
WTI	C/P	2.50	04/20/2013	WTI	C/P	2.03	04/20/2013
WTI	C/P	5.00	04/20/2013	WTI	C/P	4.53	04/20/2013
WTI	C/P	7.50	04/20/2013	WTI	C/P	7.03	04/20/2013
WTI	C/P	10.00	04/20/2013	WTI	C/P	9.53	04/20/2013
WTI	C/P	12.50	04/20/2013	WTI	C/P	12.03	04/20/2013
WTI	C/P	15.00	04/20/2013	WTI	C/P	14.53	04/20/2013
WTI	C/P	17.50	04/20/2013	WTI	C/P	17.03	04/20/2013
WTI	C/P	20.00	04/20/2013	WTI	C/P	19.53	04/20/2013
WTI	C/P	22.50	04/20/2013	WTI	C/P	22.03	04/20/2013
WTI	C/P	25.00	04/20/2013	WTI	C/P	24.53	04/20/2013
WTI	C/P	30.00	04/20/2013	WTI	C/P	29.53	04/20/2013
WTI	C/P	35.00	04/20/2013	WTI	C/P	34.53	04/20/2013

**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.