

Cash Dividend

November 21, 2012

Exchange/Memo ID: 202902

ONN / OCC ID: 31621



BOISE INC. - CASH DISTRIBUTION

Ex - Distribution Date: 11/26/2012

DESCRIPTION:

Boise Inc. (BZ) has announced a Special Cash Dividend of \$0.72 per BZ Common Share. The record date is November 28, 2012; payable date is on December 12, 2012. The ex-distribution date for this distribution will be November 26, 2012.

Contract Adjustments:

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

Adjustment Date: **11/26/2012**

Option Symbol: BZ remains BZ

Underlying Security: BZ remains BZ

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Strike Price: **Reduced by \$.72**

New Deliverable/Contract: 100 Boise Inc. (BZ) Common Shares

GTC Order Cancellation:

On Friday, November 23rd, 2012, immediately after the BOX close, all resting orders for BZ in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new BZ series, the BOX Participant will need to reenter the orders before the open on Monday, November 26th, 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
BZ	C/P	2.00	12/22/2012	BZ	C/P	1.28	12/22/2012
BZ	C/P	3.00	12/22/2012	BZ	C/P	2.28	12/22/2012
BZ	C/P	4.00	12/22/2012	BZ	C/P	3.28	12/22/2012
BZ	C/P	5.00	12/22/2012	BZ	C/P	4.28	12/22/2012
BZ	C/P	6.00	12/22/2012	BZ	C/P	5.28	12/22/2012
BZ	C/P	7.00	12/22/2012	BZ	C/P	6.28	12/22/2012
BZ	C/P	8.00	12/22/2012	BZ	C/P	7.28	12/22/2012

	C/P	9.00	12/22/2012	BZ	C/P	8.28	12/22/2012
BZ	C/P	10.00	12/22/2012	BZ	C/P	9.28	12/22/2012
BZ	C/P	11.00	12/22/2012	BZ	C/P	10.28	12/22/2012
BZ	C/P	12.00	12/22/2012	BZ	C/P	11.28	12/22/2012
BZ	C/P	13.00	12/22/2012	BZ	C/P	12.28	12/22/2012
BZ	C/P	1.62	01/19/2013	BZ	C/P	0.90	01/19/2013
BZ	C/P	3.00	01/19/2013	BZ	C/P	2.28	01/19/2013
BZ	C/P	4.12	01/19/2013	BZ	C/P	3.40	01/19/2013

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
BZ	C/P	6.62	01/19/2013	BZ	C/P	5.90	01/19/2013
BZ	C/P	8.00	01/19/2013	BZ	C/P	7.28	01/19/2013
BZ	C/P	9.12	01/19/2013	BZ	C/P	8.40	01/19/2013
BZ	C/P	11.62	01/19/2013	BZ	C/P	10.90	01/19/2013
BZ	C/P	13.00	01/19/2013	BZ	C/P	12.28	01/19/2013
BZ	C/P	14.12	01/19/2013	BZ	C/P	13.40	01/19/2013
BZ	C/P	2.00	03/16/2013	BZ	C/P	1.28	03/16/2013
BZ	C/P	3.00	03/16/2013	BZ	C/P	2.28	03/16/2013
BZ	C/P	4.00	03/16/2013	BZ	C/P	3.28	03/16/2013
BZ	C/P	5.00	03/16/2013	BZ	C/P	4.28	03/16/2013
BZ	C/P	6.00	03/16/2013	BZ	C/P	5.28	03/16/2013
BZ	C/P	7.00	03/16/2013	BZ	C/P	6.28	03/16/2013
BZ	C/P	8.00	03/16/2013	BZ	C/P	7.28	03/16/2013
BZ	C/P	9.00	03/16/2013	BZ	C/P	8.28	03/16/2013
BZ	C/P	10.00	03/16/2013	BZ	C/P	9.28	03/16/2013
BZ	C/P	11.00	03/16/2013	BZ	C/P	10.28	03/16/2013
BZ	C/P	12.00	03/16/2013	BZ	C/P	11.28	03/16/2013
BZ	C/P	13.00	03/16/2013	BZ	C/P	12.28	03/16/2013
BZ	C/P	14.00	03/16/2013	BZ	C/P	13.28	03/16/2013
BZ	C/P	15.00	03/16/2013	BZ	C/P	14.28	03/16/2013
BZ	C/P	3.00	06/22/2013	BZ	C/P	2.28	06/22/2013
BZ	C/P	4.00	06/22/2013	BZ	C/P	3.28	06/22/2013
BZ	C/P	5.00	06/22/2013	BZ	C/P	4.28	06/22/2013
BZ	C/P	6.00	06/22/2013	BZ	C/P	5.28	06/22/2013
BZ	C/P	7.00	06/22/2013	BZ	C/P	6.28	06/22/2013
BZ	C/P	8.00	06/22/2013	BZ	C/P	7.28	06/22/2013
BZ	C/P	9.00	06/22/2013	BZ	C/P	8.28	06/22/2013
BZ	C/P	10.00	06/22/2013	BZ	C/P	9.28	06/22/2013
BZ	C/P	11.00	06/22/2013	BZ	C/P	10.28	06/22/2013
BZ	C/P	12.00	06/22/2013	BZ	C/P	11.28	06/22/2013
BZ	C/P	13.00	06/22/2013	BZ	C/P	12.28	06/22/2013
BZ	C/P	14.00	06/22/2013	BZ	C/P	13.28	06/22/2013
BZ	C/P	15.00	06/22/2013	BZ	C/P	14.28	06/22/2013
BZ	C/P	2.52	01/18/2014	BZ	C/P	1.80	01/18/2014
BZ	C/P	4.52	01/18/2014	BZ	C/P	3.80	01/18/2014
BZ	C/P	6.52	01/18/2014	BZ	C/P	5.80	01/18/2014
BZ	C/P	9.52	01/18/2014	BZ	C/P	8.80	01/18/2014
BZ	C/P	11.52	01/18/2014	BZ	C/P	10.80	01/18/2014
BZ	C/P	15.00	01/18/2014	BZ	C/P	14.28	01/18/2014

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.