

# Spinoff

February 25, 2013

Exchange/Memo ID: 203005

ONN / OCC ID: 32242



## LEUCADIA NATIONAL CORPORATION - DISTRIBUTION

### DESCRIPTION:

Leucadia National Corporation (LUK) has announced a distribution of Crimson Wine Group, Ltd. Common Shares. The distribution ratio is 0.10 Crimson Wine Group, Ltd. Common Share for each LUK Common Share held. The record date is February 11, 2013; the pay date is February 25, 2013. The New York Stock Exchange (NYSE) has set February 26, 2013, as the ex-distribution date for this distribution.

Crimson Wine Group, Ltd. Common Shares are expected to begin trading on an OTC Market on a date to be determined. The symbol for Crimson Wine Group, Ltd. Common Shares is to be determined.

### Contract Adjustments:

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

Adjustment Date: **02/26/2013**

Option Symbol: LUK becomes LUK1

Underlying Security: LUK becomes LUK1

CUSIP: 22662X100, 527288104

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Settlement Allocation: TBD

Strike Price: **Remains the Same**

New Deliverable: 10 (New) Crimson Wine Group, Ltd. Common Shares  
100 Leucadia National Corporation (LUK) Common Shares

#### GTC Order Cancellation:

On Monday, February 25th, 2013, immediately after the BOX close, all resting orders for LUK in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new LUK1 series, the BOX Participant will need to reenter the orders before the open on Tuesday, February 26th, 2013.

**Pricing Considerations:** The underlying price for LUK1 will be determined as follows:

$$\text{LUK1} = \text{LUK} + .10 \text{ (Crimson Wine Group, Ltd. Common Share)}$$

### 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
LUK	C/P	12.50	03/16/2013	LUK1	C/P	12.50	03/16/2013
LUK	C/P	15.00	03/16/2013	LUK1	C/P	15.00	03/16/2013
LUK	C/P	17.50	03/16/2013	LUK1	C/P	17.50	03/16/2013
LUK	C/P	20.00	03/16/2013	LUK1	C/P	20.00	03/16/2013
LUK	C/P	22.50	03/16/2013	LUK1	C/P	22.50	03/16/2013

	C/P	25.00	03/16/2013	LUK1	C/P	25.00	03/16/2013
LUK	C/P	30.00	03/16/2013	LUK1	C/P	30.00	03/16/2013
LUK	C/P	10.00	04/20/2013	LUK1	C/P	10.00	04/20/2013
LUK	C/P	12.50	04/20/2013	LUK1	C/P	12.50	04/20/2013
LUK	C/P	15.00	04/20/2013	LUK1	C/P	15.00	04/20/2013
LUK	C/P	17.50	04/20/2013	LUK1	C/P	17.50	04/20/2013

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
LUK	C/P	20.00	04/20/2013	LUK1	C/P	20.00	04/20/2013
LUK	C/P	22.50	04/20/2013	LUK1	C/P	22.50	04/20/2013
LUK	C/P	25.00	04/20/2013	LUK1	C/P	25.00	04/20/2013
LUK	C/P	30.00	04/20/2013	LUK1	C/P	30.00	04/20/2013
LUK	C/P	35.00	04/20/2013	LUK1	C/P	35.00	04/20/2013
LUK	C/P	40.00	04/20/2013	LUK1	C/P	40.00	04/20/2013
LUK	C/P	12.50	06/22/2013	LUK1	C/P	12.50	06/22/2013
LUK	C/P	15.00	06/22/2013	LUK1	C/P	15.00	06/22/2013
LUK	C/P	17.50	06/22/2013	LUK1	C/P	17.50	06/22/2013
LUK	C/P	20.00	06/22/2013	LUK1	C/P	20.00	06/22/2013
LUK	C/P	22.50	06/22/2013	LUK1	C/P	22.50	06/22/2013
LUK	C/P	25.00	06/22/2013	LUK1	C/P	25.00	06/22/2013
LUK	C/P	30.00	06/22/2013	LUK1	C/P	30.00	06/22/2013
LUK	C/P	12.50	09/21/2013	LUK1	C/P	12.50	09/21/2013
LUK	C/P	15.00	09/21/2013	LUK1	C/P	15.00	09/21/2013
LUK	C/P	17.50	09/21/2013	LUK1	C/P	17.50	09/21/2013
LUK	C/P	20.00	09/21/2013	LUK1	C/P	20.00	09/21/2013
LUK	C/P	22.50	09/21/2013	LUK1	C/P	22.50	09/21/2013
LUK	C/P	25.00	09/21/2013	LUK1	C/P	25.00	09/21/2013
LUK	C/P	30.00	09/21/2013	LUK1	C/P	30.00	09/21/2013
LUK	C/P	35.00	09/21/2013	LUK1	C/P	35.00	09/21/2013

**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.