

Cash Dividend**May 23, 2013**

Exchange/Memo ID: 203071

ONN / OCC ID: 32719

**HOLLYFRONTIER CORPORATION - CASH DISTRIBUTION**

Ex - Distribution Date: 05/24/2013

DESCRIPTION:

HollyFrontier Corporation (HFC) has announced a Special Cash Dividend of \$0.50 per HFC Common Share. The record date is May 29, 2013; payable date is on June 10, 2013. The ex-distribution date for this distribution will be May 24, 2013.

Contract Adjustments:

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

Adjustment Date: 05/24/2013

Option Symbol: HFC remains HFC

Underlying Security: HFC remains HFC

Contract Multiplier: 1

Strike Prices: Reduced by .50

New Multiplier: 100

New Deliverable/Contract: 100 HollyFrontier Corporation (HFC) Common Shares

GTC Order Cancellation: On Thursday, May 23, 2013, immediately after the BOX close, all resting orders for HFC in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new HFC series, the BOX Participant will need to reenter the orders before the open on Friday, May 24, 2013.

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 |
|-------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|-------------------|
| HFC | C/P | 18.00 | 06/22/2013 | HFC | C/P | 17.50 | 06/22/2013 |
| HFC | C/P | 19.00 | 06/22/2013 | HFC | C/P | 18.50 | 06/22/2013 |
| HFC | C/P | 20.00 | 06/22/2013 | HFC | C/P | 19.50 | 06/22/2013 |
| HFC | C/P | 21.00 | 06/22/2013 | HFC | C/P | 20.50 | 06/22/2013 |
| HFC | C/P | 22.00 | 06/22/2013 | HFC | C/P | 21.50 | 06/22/2013 |
| HFC | C/P | 23.00 | 06/22/2013 | HFC | C/P | 22.50 | 06/22/2013 |
| HFC | C/P | 24.00 | 06/22/2013 | HFC | C/P | 23.50 | 06/22/2013 |
| HFC | C/P | 25.00 | 06/22/2013 | HFC | C/P | 24.50 | 06/22/2013 |
| HFC | C/P | 26.00 | 06/22/2013 | HFC | C/P | 25.50 | 06/22/2013 |
| HFC | C/P | 27.00 | 06/22/2013 | HFC | C/P | 26.50 | 06/22/2013 |
| HFC | C/P | 28.00 | 06/22/2013 | HFC | C/P | 27.50 | 06/22/2013 |
| HFC | C/P | 29.00 | 06/22/2013 | HFC | C/P | 28.50 | 06/22/2013 |
| HFC | C/P | 30.00 | 06/22/2013 | HFC | C/P | 29.50 | 06/22/2013 |
| HFC | C/P | 31.00 | 06/22/2013 | HFC | C/P | 30.50 | 06/22/2013 |
| HFC | C/P | 32.00 | 06/22/2013 | HFC | C/P | 31.50 | 06/22/2013 |

| Old Option Symbol | Old PutCall Code | Old Strike Price | Old Contract Date | New Option Symbol | New PutCall Code | New Strike Price | New Contract Date |
|-------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|-------------------|
| HFC | C/P | 33.00 | 06/22/2013 | HFC | C/P | 32.50 | 06/22/2013 |
| HFC | C/P | 34.00 | 06/22/2013 | HFC | C/P | 33.50 | 06/22/2013 |
| HFC | C/P | 35.00 | 06/22/2013 | HFC | C/P | 34.50 | 06/22/2013 |
| HFC | C/P | 36.00 | 06/22/2013 | HFC | C/P | 35.50 | 06/22/2013 |
| HFC | C/P | 37.00 | 06/22/2013 | HFC | C/P | 36.50 | 06/22/2013 |
| HFC | C/P | 38.00 | 06/22/2013 | HFC | C/P | 37.50 | 06/22/2013 |
| HFC | C/P | 39.00 | 06/22/2013 | HFC | C/P | 38.50 | 06/22/2013 |
| HFC | C/P | 40.00 | 06/22/2013 | HFC | C/P | 39.50 | 06/22/2013 |
| HFC | C/P | 41.00 | 06/22/2013 | HFC | C/P | 40.50 | 06/22/2013 |
| HFC | C/P | 42.00 | 06/22/2013 | HFC | C/P | 41.50 | 06/22/2013 |
| HFC | C/P | 43.00 | 06/22/2013 | HFC | C/P | 42.50 | 06/22/2013 |
| HFC | C/P | 44.00 | 06/22/2013 | HFC | C/P | 43.50 | 06/22/2013 |
| HFC | C/P | 45.00 | 06/22/2013 | HFC | C/P | 44.50 | 06/22/2013 |
| HFC | C/P | 46.00 | 06/22/2013 | HFC | C/P | 45.50 | 06/22/2013 |
| HFC | C/P | 47.00 | 06/22/2013 | HFC | C/P | 46.50 | 06/22/2013 |
| HFC | C/P | 48.00 | 06/22/2013 | HFC | C/P | 47.50 | 06/22/2013 |
| HFC | C/P | 49.00 | 06/22/2013 | HFC | C/P | 48.50 | 06/22/2013 |
| HFC | C/P | 50.00 | 06/22/2013 | HFC | C/P | 49.50 | 06/22/2013 |
| HFC | C/P | 54.00 | 06/22/2013 | HFC | C/P | 53.50 | 06/22/2013 |
| HFC | C/P | 55.00 | 06/22/2013 | HFC | C/P | 54.50 | 06/22/2013 |
| HFC | C/P | 59.00 | 06/22/2013 | HFC | C/P | 58.50 | 06/22/2013 |
| HFC | C/P | 60.00 | 06/22/2013 | HFC | C/P | 59.50 | 06/22/2013 |
| HFC | C/P | 64.50 | 06/22/2013 | HFC | C/P | 64.00 | 06/22/2013 |
| HFC | C/P | 69.50 | 06/22/2013 | HFC | C/P | 69.00 | 06/22/2013 |
| HFC | C/P | 74.50 | 06/22/2013 | HFC | C/P | 74.00 | 06/22/2013 |
| HFC | C/P | 79.50 | 06/22/2013 | HFC | C/P | 79.00 | 06/22/2013 |
| HFC | C/P | 85.00 | 06/22/2013 | HFC | C/P | 84.50 | 06/22/2013 |
| HFC | C/P | 36.00 | 07/20/2013 | HFC | C/P | 35.50 | 07/20/2013 |
| HFC | C/P | 37.00 | 07/20/2013 | HFC | C/P | 36.50 | 07/20/2013 |
| HFC | C/P | 38.00 | 07/20/2013 | HFC | C/P | 37.50 | 07/20/2013 |
| HFC | C/P | 39.00 | 07/20/2013 | HFC | C/P | 38.50 | 07/20/2013 |
| HFC | C/P | 40.00 | 07/20/2013 | HFC | C/P | 39.50 | 07/20/2013 |
| HFC | C/P | 41.00 | 07/20/2013 | HFC | C/P | 40.50 | 07/20/2013 |
| HFC | C/P | 42.00 | 07/20/2013 | HFC | C/P | 41.50 | 07/20/2013 |
| HFC | C/P | 43.00 | 07/20/2013 | HFC | C/P | 42.50 | 07/20/2013 |
| HFC | C/P | 44.00 | 07/20/2013 | HFC | C/P | 43.50 | 07/20/2013 |
| HFC | C/P | 45.00 | 07/20/2013 | HFC | C/P | 44.50 | 07/20/2013 |
| HFC | C/P | 46.00 | 07/20/2013 | HFC | C/P | 45.50 | 07/20/2013 |
| HFC | C/P | 47.00 | 07/20/2013 | HFC | C/P | 46.50 | 07/20/2013 |
| HFC | C/P | 48.00 | 07/20/2013 | HFC | C/P | 47.50 | 07/20/2013 |
| HFC | C/P | 49.00 | 07/20/2013 | HFC | C/P | 48.50 | 07/20/2013 |
| HFC | C/P | 50.00 | 07/20/2013 | HFC | C/P | 49.50 | 07/20/2013 |
| HFC | C/P | 55.00 | 07/20/2013 | HFC | C/P | 54.50 | 07/20/2013 |
| HFC | C/P | 60.00 | 07/20/2013 | HFC | C/P | 59.50 | 07/20/2013 |
| HFC | C/P | 65.00 | 07/20/2013 | HFC | C/P | 64.50 | 07/20/2013 |

| Old Option Symbol | Old PutCall Code | Old Strike Price | Old Contract Date | New Option Symbol | New PutCall Code | New Strike Price | New Contract Date |
|-------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|-------------------|
| HFC | C/P | 70.00 | 07/20/2013 | HFC | C/P | 69.50 | 07/20/2013 |
| HFC | C/P | 24.00 | 09/21/2013 | HFC | C/P | 23.50 | 09/21/2013 |
| HFC | C/P | 25.00 | 09/21/2013 | HFC | C/P | 24.50 | 09/21/2013 |
| HFC | C/P | 26.00 | 09/21/2013 | HFC | C/P | 25.50 | 09/21/2013 |
| HFC | C/P | 27.00 | 09/21/2013 | HFC | C/P | 26.50 | 09/21/2013 |
| HFC | C/P | 28.50 | 09/21/2013 | HFC | C/P | 28.00 | 09/21/2013 |
| HFC | C/P | 29.50 | 09/21/2013 | HFC | C/P | 29.00 | 09/21/2013 |
| HFC | C/P | 30.50 | 09/21/2013 | HFC | C/P | 30.00 | 09/21/2013 |
| HFC | C/P | 31.50 | 09/21/2013 | HFC | C/P | 31.00 | 09/21/2013 |
| HFC | C/P | 32.50 | 09/21/2013 | HFC | C/P | 32.00 | 09/21/2013 |
| HFC | C/P | 33.50 | 09/21/2013 | HFC | C/P | 33.00 | 09/21/2013 |
| HFC | C/P | 34.50 | 09/21/2013 | HFC | C/P | 34.00 | 09/21/2013 |
| HFC | C/P | 35.50 | 09/21/2013 | HFC | C/P | 35.00 | 09/21/2013 |
| HFC | C/P | 36.50 | 09/21/2013 | HFC | C/P | 36.00 | 09/21/2013 |
| HFC | C/P | 37.50 | 09/21/2013 | HFC | C/P | 37.00 | 09/21/2013 |
| HFC | C/P | 38.50 | 09/21/2013 | HFC | C/P | 38.00 | 09/21/2013 |
| HFC | C/P | 39.50 | 09/21/2013 | HFC | C/P | 39.00 | 09/21/2013 |
| HFC | C/P | 40.50 | 09/21/2013 | HFC | C/P | 40.00 | 09/21/2013 |
| HFC | C/P | 41.50 | 09/21/2013 | HFC | C/P | 41.00 | 09/21/2013 |
| HFC | C/P | 42.50 | 09/21/2013 | HFC | C/P | 42.00 | 09/21/2013 |
| HFC | C/P | 43.50 | 09/21/2013 | HFC | C/P | 43.00 | 09/21/2013 |
| HFC | C/P | 44.50 | 09/21/2013 | HFC | C/P | 44.00 | 09/21/2013 |
| HFC | C/P | 45.50 | 09/21/2013 | HFC | C/P | 45.00 | 09/21/2013 |
| HFC | C/P | 46.50 | 09/21/2013 | HFC | C/P | 46.00 | 09/21/2013 |
| HFC | C/P | 47.50 | 09/21/2013 | HFC | C/P | 47.00 | 09/21/2013 |
| HFC | C/P | 48.50 | 09/21/2013 | HFC | C/P | 48.00 | 09/21/2013 |
| HFC | C/P | 49.50 | 09/21/2013 | HFC | C/P | 49.00 | 09/21/2013 |
| HFC | C/P | 54.50 | 09/21/2013 | HFC | C/P | 54.00 | 09/21/2013 |
| HFC | C/P | 59.50 | 09/21/2013 | HFC | C/P | 59.00 | 09/21/2013 |
| HFC | C/P | 64.50 | 09/21/2013 | HFC | C/P | 64.00 | 09/21/2013 |
| HFC | C/P | 69.50 | 09/21/2013 | HFC | C/P | 69.00 | 09/21/2013 |
| HFC | C/P | 74.50 | 09/21/2013 | HFC | C/P | 74.00 | 09/21/2013 |
| HFC | C/P | 79.50 | 09/21/2013 | HFC | C/P | 79.00 | 09/21/2013 |
| HFC | C/P | 85.00 | 09/21/2013 | HFC | C/P | 84.50 | 09/21/2013 |
| HFC | C/P | 24.00 | 12/21/2013 | HFC | C/P | 23.50 | 12/21/2013 |
| HFC | C/P | 25.00 | 12/21/2013 | HFC | C/P | 24.50 | 12/21/2013 |
| HFC | C/P | 26.00 | 12/21/2013 | HFC | C/P | 25.50 | 12/21/2013 |
| HFC | C/P | 27.00 | 12/21/2013 | HFC | C/P | 26.50 | 12/21/2013 |
| HFC | C/P | 28.00 | 12/21/2013 | HFC | C/P | 27.50 | 12/21/2013 |
| HFC | C/P | 29.00 | 12/21/2013 | HFC | C/P | 28.50 | 12/21/2013 |
| HFC | C/P | 30.00 | 12/21/2013 | HFC | C/P | 29.50 | 12/21/2013 |
| HFC | C/P | 31.00 | 12/21/2013 | HFC | C/P | 30.50 | 12/21/2013 |
| HFC | C/P | 32.00 | 12/21/2013 | HFC | C/P | 31.50 | 12/21/2013 |
| HFC | C/P | 33.00 | 12/21/2013 | HFC | C/P | 32.50 | 12/21/2013 |
| HFC | C/P | 34.00 | 12/21/2013 | HFC | C/P | 33.50 | 12/21/2013 |

| Old Option Symbol | Old PutCall Code | Old Strike Price | Old Contract Date | New Option Symbol | New PutCall Code | New Strike Price | New Contract Date |
|-------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|-------------------|
| HFC | C/P | 35.00 | 12/21/2013 | HFC | C/P | 34.50 | 12/21/2013 |
| HFC | C/P | 36.00 | 12/21/2013 | HFC | C/P | 35.50 | 12/21/2013 |
| HFC | C/P | 37.00 | 12/21/2013 | HFC | C/P | 36.50 | 12/21/2013 |
| HFC | C/P | 38.00 | 12/21/2013 | HFC | C/P | 37.50 | 12/21/2013 |
| HFC | C/P | 39.00 | 12/21/2013 | HFC | C/P | 38.50 | 12/21/2013 |
| HFC | C/P | 40.00 | 12/21/2013 | HFC | C/P | 39.50 | 12/21/2013 |
| HFC | C/P | 41.00 | 12/21/2013 | HFC | C/P | 40.50 | 12/21/2013 |
| HFC | C/P | 42.00 | 12/21/2013 | HFC | C/P | 41.50 | 12/21/2013 |
| HFC | C/P | 43.00 | 12/21/2013 | HFC | C/P | 42.50 | 12/21/2013 |
| HFC | C/P | 44.00 | 12/21/2013 | HFC | C/P | 43.50 | 12/21/2013 |
| HFC | C/P | 45.00 | 12/21/2013 | HFC | C/P | 44.50 | 12/21/2013 |
| HFC | C/P | 46.00 | 12/21/2013 | HFC | C/P | 45.50 | 12/21/2013 |
| HFC | C/P | 47.00 | 12/21/2013 | HFC | C/P | 46.50 | 12/21/2013 |
| HFC | C/P | 48.00 | 12/21/2013 | HFC | C/P | 47.50 | 12/21/2013 |
| HFC | C/P | 49.00 | 12/21/2013 | HFC | C/P | 48.50 | 12/21/2013 |
| HFC | C/P | 50.00 | 12/21/2013 | HFC | C/P | 49.50 | 12/21/2013 |
| HFC | C/P | 55.00 | 12/21/2013 | HFC | C/P | 54.50 | 12/21/2013 |
| HFC | C/P | 60.00 | 12/21/2013 | HFC | C/P | 59.50 | 12/21/2013 |
| HFC | C/P | 65.00 | 12/21/2013 | HFC | C/P | 64.50 | 12/21/2013 |
| HFC | C/P | 70.00 | 12/21/2013 | HFC | C/P | 69.50 | 12/21/2013 |
| HFC | C/P | 75.00 | 12/21/2013 | HFC | C/P | 74.50 | 12/21/2013 |
| HFC | C/P | 16.00 | 01/18/2014 | HFC | C/P | 15.50 | 01/18/2014 |
| HFC | C/P | 18.00 | 01/18/2014 | HFC | C/P | 17.50 | 01/18/2014 |
| HFC | C/P | 21.00 | 01/18/2014 | HFC | C/P | 20.50 | 01/18/2014 |
| HFC | C/P | 23.00 | 01/18/2014 | HFC | C/P | 22.50 | 01/18/2014 |
| HFC | C/P | 24.50 | 01/18/2014 | HFC | C/P | 24.00 | 01/18/2014 |
| HFC | C/P | 26.00 | 01/18/2014 | HFC | C/P | 25.50 | 01/18/2014 |
| HFC | C/P | 27.00 | 01/18/2014 | HFC | C/P | 26.50 | 01/18/2014 |
| HFC | C/P | 28.00 | 01/18/2014 | HFC | C/P | 27.50 | 01/18/2014 |
| HFC | C/P | 29.50 | 01/18/2014 | HFC | C/P | 29.00 | 01/18/2014 |
| HFC | C/P | 31.00 | 01/18/2014 | HFC | C/P | 30.50 | 01/18/2014 |
| HFC | C/P | 32.00 | 01/18/2014 | HFC | C/P | 31.50 | 01/18/2014 |
| HFC | C/P | 33.00 | 01/18/2014 | HFC | C/P | 32.50 | 01/18/2014 |
| HFC | C/P | 34.50 | 01/18/2014 | HFC | C/P | 34.00 | 01/18/2014 |
| HFC | C/P | 36.00 | 01/18/2014 | HFC | C/P | 35.50 | 01/18/2014 |
| HFC | C/P | 37.00 | 01/18/2014 | HFC | C/P | 36.50 | 01/18/2014 |
| HFC | C/P | 38.00 | 01/18/2014 | HFC | C/P | 37.50 | 01/18/2014 |
| HFC | C/P | 39.50 | 01/18/2014 | HFC | C/P | 39.00 | 01/18/2014 |
| HFC | C/P | 41.00 | 01/18/2014 | HFC | C/P | 40.50 | 01/18/2014 |
| HFC | C/P | 42.00 | 01/18/2014 | HFC | C/P | 41.50 | 01/18/2014 |
| HFC | C/P | 43.00 | 01/18/2014 | HFC | C/P | 42.50 | 01/18/2014 |
| HFC | C/P | 44.50 | 01/18/2014 | HFC | C/P | 44.00 | 01/18/2014 |
| HFC | C/P | 46.00 | 01/18/2014 | HFC | C/P | 45.50 | 01/18/2014 |
| HFC | C/P | 47.00 | 01/18/2014 | HFC | C/P | 46.50 | 01/18/2014 |
| HFC | C/P | 48.00 | 01/18/2014 | HFC | C/P | 47.50 | 01/18/2014 |

| Old Option Symbol | Old PutCall Code | Old Strike Price | Old Contract Date | New Option Symbol | New PutCall Code | New Strike Price | New Contract Date |
|-------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|-------------------|
| HFC | C/P | 49.50 | 01/18/2014 | HFC | C/P | 49.00 | 01/18/2014 |
| HFC | C/P | 53.00 | 01/18/2014 | HFC | C/P | 52.50 | 01/18/2014 |
| HFC | C/P | 54.50 | 01/18/2014 | HFC | C/P | 54.00 | 01/18/2014 |
| HFC | C/P | 58.00 | 01/18/2014 | HFC | C/P | 57.50 | 01/18/2014 |
| HFC | C/P | 59.50 | 01/18/2014 | HFC | C/P | 59.00 | 01/18/2014 |
| HFC | C/P | 64.50 | 01/18/2014 | HFC | C/P | 64.00 | 01/18/2014 |
| HFC | C/P | 69.50 | 01/18/2014 | HFC | C/P | 69.00 | 01/18/2014 |
| HFC | C/P | 74.50 | 01/18/2014 | HFC | C/P | 74.00 | 01/18/2014 |
| HFC | C/P | 79.50 | 01/18/2014 | HFC | C/P | 79.00 | 01/18/2014 |
| HFC | C/P | 85.00 | 01/18/2014 | HFC | C/P | 84.50 | 01/18/2014 |
| HFC | C/P | 22.50 | 01/17/2015 | HFC | C/P | 22.00 | 01/17/2015 |
| HFC | C/P | 24.00 | 01/17/2015 | HFC | C/P | 23.50 | 01/17/2015 |
| HFC | C/P | 27.00 | 01/17/2015 | HFC | C/P | 26.50 | 01/17/2015 |
| HFC | C/P | 29.00 | 01/17/2015 | HFC | C/P | 28.50 | 01/17/2015 |
| HFC | C/P | 32.00 | 01/17/2015 | HFC | C/P | 31.50 | 01/17/2015 |
| HFC | C/P | 34.00 | 01/17/2015 | HFC | C/P | 33.50 | 01/17/2015 |
| HFC | C/P | 37.00 | 01/17/2015 | HFC | C/P | 36.50 | 01/17/2015 |
| HFC | C/P | 39.00 | 01/17/2015 | HFC | C/P | 38.50 | 01/17/2015 |
| HFC | C/P | 41.00 | 01/17/2015 | HFC | C/P | 40.50 | 01/17/2015 |
| HFC | C/P | 44.00 | 01/17/2015 | HFC | C/P | 43.50 | 01/17/2015 |
| HFC | C/P | 46.00 | 01/17/2015 | HFC | C/P | 45.50 | 01/17/2015 |
| HFC | C/P | 49.00 | 01/17/2015 | HFC | C/P | 48.50 | 01/17/2015 |
| HFC | C/P | 54.00 | 01/17/2015 | HFC | C/P | 53.50 | 01/17/2015 |
| HFC | C/P | 59.00 | 01/17/2015 | HFC | C/P | 58.50 | 01/17/2015 |
| HFC | C/P | 64.50 | 01/17/2015 | HFC | C/P | 64.00 | 01/17/2015 |
| HFC | C/P | 69.50 | 01/17/2015 | HFC | C/P | 69.00 | 01/17/2015 |
| HFC | C/P | 74.50 | 01/17/2015 | HFC | C/P | 74.00 | 01/17/2015 |
| HFC | C/P | 79.50 | 01/17/2015 | HFC | C/P | 79.00 | 01/17/2015 |
| HFC | C/P | 85.00 | 01/17/2015 | HFC | C/P | 84.50 | 01/17/2015 |

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.