Stock Split **August 01, 2013**

Exchange/Memo ID:203141

ONN / OCC ID: 32887

PORTFOLIO RECOVERY ASSOCIATES, INC. - 3 FOR 1 STOCK SPLIT

Ex - Distribution Date: 08/02/2013

DESCRIPTION:

Portfolio Recovery Associates, Inc. (PRAA) has announced a 3 for 1 stock split. The Ex-distribution Date is August 2, 2013. The Payable Date is August 1, 2013. The Record Date is July 1, 2013.

Contract Adjustments:

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

Adjustment Date:	**08/02/2013**
Option Symbol:	PRAA remains PRAA
Underlying Security:	PRAA remains PRAA
CUSIP:	73640Q105
Contract Multiplier:	3
Strike Divisor:	3
New Multiplier:	100
Old Deliverable:	
New Deliverable:	100 Portfolio Recovery Associates, Inc. (PRAA) Common Shares

GTC Order Cancellation: All resting orders for **PRAA** options in the BOX order book will be cancelled by the BOX Market Operations Center after the close on Thursday, August 1, 2013. If a BOX participant wishes to enter orders on the new PRAA series, then the BOX participant will need to reenter the orders before the open on Friday, August 2, 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
PRAA	C/P	100.00	08/17/2013	PRAA	C/P	33.33	08/17/2013
PRAA	C/P	105.00	08/17/2013	PRAA	C/P	35.00	08/17/2013
PRAA	C/P	110.00	08/17/2013	PRAA	C/P	36.67	08/17/2013
PRAA	C/P	115.00	08/17/2013	PRAA	C/P	38.33	08/17/2013
PRAA	C/P	120.00	08/17/2013	PRAA	C/P	40.00	08/17/2013
PRAA	C/P	125.00	08/17/2013	PRAA	C/P	41.67	08/17/2013
PRAA	C/P	130.00	08/17/2013	PRAA	C/P	43.33	08/17/2013
PRAA	C/P	135.00	08/17/2013	PRAA	C/P	45.00	08/17/2013
PRAA	C/P	140.00	08/17/2013	PRAA	C/P	46.67	08/17/2013
PRAA	C/P	145.00	08/17/2013	PRAA	C/P	48.33	08/17/2013
PRAA	C/P	150.00	08/17/2013	PRAA	C/P	50.00	08/17/2013
PRAA	C/P	155.00	08/17/2013	PRAA	C/P	51.67	08/17/2013
PRAA	C/P	160.00	08/17/2013	PRAA	C/P	53.33	08/17/2013

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
PRAA	C/P	165.00	08/17/2013	PRAA	C/P	55.00	08/17/2013
PRAA	C/P	170.00	08/17/2013	PRAA	C/P	56.67	08/17/2013
PRAA	C/P	175.00	08/17/2013	PRAA	C/P	58.33	08/17/2013
PRAA	C/P	180.00	08/17/2013	PRAA	C/P	60.00	08/17/2013
PRAA	C/P	185.00	08/17/2013	PRAA	C/P	61.67	08/17/2013
PRAA	C/P	190.00	08/17/2013	PRAA	C/P	63.33	08/17/2013
PRAA	C/P	195.00	08/17/2013	PRAA	C/P	65.00	08/17/2013
PRAA	C/P	55.00	09/21/2013	PRAA	C/P	18.33	09/21/2013
PRAA	C/P	60.00	09/21/2013	PRAA	C/P	20.00	09/21/2013
PRAA	C/P	65.00	09/21/2013	PRAA	C/P	21.67	09/21/2013
PRAA	C/P	70.00	09/21/2013	PRAA	C/P	23.33	09/21/2013
PRAA	C/P	75.00	09/21/2013	PRAA	C/P	25.00	09/21/2013
PRAA	C/P	80.00	09/21/2013	PRAA	C/P	26.67	09/21/2013
PRAA	C/P	85.00	09/21/2013	PRAA	C/P	28.33	09/21/2013
PRAA	C/P	90.00	09/21/2013	PRAA	C/P	30.00	09/21/2013
PRAA	C/P	95.00	09/21/2013	PRAA	C/P	31.67	09/21/2013
PRAA	C/P	100.00	09/21/2013	PRAA	C/P	33.33	09/21/2013
PRAA	C/P	105.00	09/21/2013	PRAA	C/P	35.00	09/21/2013
PRAA	C/P	110.00	09/21/2013	PRAA	C/P	36.67	09/21/2013
PRAA	C/P	115.00	09/21/2013	PRAA	C/P	38.33	09/21/2013
PRAA	C/P	120.00	09/21/2013	PRAA	C/P	40.00	09/21/2013
PRAA	C/P	125.00	09/21/2013	PRAA	C/P	41.67	09/21/2013
PRAA	C/P	130.00	09/21/2013	PRAA	C/P	43.33	09/21/2013
PRAA	C/P	135.00	09/21/2013	PRAA	C/P	45.00	09/21/2013
PRAA	C/P	140.00	09/21/2013	PRAA	C/P	46.67	09/21/2013
PRAA	C/P	145.00	09/21/2013	PRAA	C/P	48.33	09/21/2013
PRAA	C/P	150.00	09/21/2013	PRAA	C/P	50.00	09/21/2013
PRAA	C/P	155.00	09/21/2013	PRAA	C/P	51.67	09/21/2013
PRAA	C/P	160.00	09/21/2013	PRAA	C/P	53.33	09/21/2013
PRAA	C/P	165.00	09/21/2013	PRAA	C/P	55.00	09/21/2013
PRAA	C/P	170.00	09/21/2013	PRAA	C/P	56.67	09/21/2013
PRAA	C/P	175.00	09/21/2013	PRAA	C/P	58.33	09/21/2013
PRAA	C/P	180.00	09/21/2013	PRAA	C/P	60.00	09/21/2013
PRAA	C/P	185.00	09/21/2013	PRAA	C/P	61.67	09/21/2013
PRAA	C/P	190.00	09/21/2013	PRAA	C/P	63.33	09/21/2013
PRAA	C/P	195.00	09/21/2013	PRAA	C/P	65.00	09/21/2013
PRAA	C/P	200.00	09/21/2013	PRAA	C/P	66.67	09/21/2013
PRAA	C/P	65.00	12/21/2013	PRAA	C/P	21.67	12/21/2013
PRAA	C/P	70.00	12/21/2013	PRAA	C/P	23.33	12/21/2013
PRAA	C/P	75.00	12/21/2013	PRAA	C/P	25.00	12/21/2013
PRAA	C/P	80.00	12/21/2013	PRAA	C/P	26.67	12/21/2013
PRAA	C/P	85.00	12/21/2013	PRAA	C/P	28.33	12/21/2013
PRAA	C/P	90.00	12/21/2013	PRAA	C/P	30.00	12/21/2013
PRAA	C/P	95.00	12/21/2013	PRAA	C/P	31.67	12/21/2013
PRAA	C/P	100.00	12/21/2013	PRAA	C/P	33.33	12/21/2013

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PRAA	C/P	105.00	12/21/2013	PRAA	C/P	35.00	12/21/2013
PRAA	C/P	110.00	12/21/2013	PRAA	C/P	36.67	12/21/2013
PRAA	C/P	115.00	12/21/2013	PRAA	C/P	38.33	12/21/2013
PRAA	C/P	120.00	12/21/2013	PRAA	C/P	40.00	12/21/2013
PRAA	C/P	125.00	12/21/2013	PRAA	C/P	41.67	12/21/2013
PRAA	C/P	130.00	12/21/2013	PRAA	C/P	43.33	12/21/2013
PRAA	C/P	135.00	12/21/2013	PRAA	C/P	45.00	12/21/2013
PRAA	C/P	140.00	12/21/2013	PRAA	C/P	46.67	12/21/2013
PRAA	C/P	145.00	12/21/2013	PRAA	C/P	48.33	12/21/2013
PRAA	C/P	150.00	12/21/2013	PRAA	C/P	50.00	12/21/2013
PRAA	C/P	155.00	12/21/2013	PRAA	C/P	51.67	12/21/2013
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PRAA	C/P	180.00	12/21/2013	PRAA	C/P	60.00	12/21/2013
PRAA	C/P	185.00	12/21/2013	PRAA	C/P	61.67	12/21/2013
PRAA	C/P	190.00	12/21/2013	PRAA	C/P	63.33	12/21/2013
PRAA	C/P	195.00	12/21/2013	PRAA	C/P	65.00	12/21/2013
PRAA	C/P	200.00	12/21/2013	PRAA	C/P	66.67	12/21/2013
PRAA	C/P	210.00	12/21/2013	PRAA	C/P	70.00	12/21/2013
PRAA	C/P	75.00	03/22/2014	PRAA	C/P	25.00	03/22/2014
PRAA	C/P	80.00	03/22/2014	PRAA	C/P	26.67	03/22/2014
PRAA	C/P	85.00	03/22/2014	PRAA	C/P	28.33	03/22/2014
PRAA	C/P	90.00	03/22/2014	PRAA	C/P	30.00	03/22/2014
PRAA	C/P	95.00	03/22/2014	PRAA	C/P	31.67	03/22/2014
PRAA	C/P	100.00	03/22/2014	PRAA	C/P	33.33	03/22/2014
PRAA	C/P	105.00	03/22/2014	PRAA	C/P	35.00	03/22/2014
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PRAA	C/P	175.00	03/22/2014	PRAA	C/P	58.33	03/22/2014
PRAA	C/P	180.00	03/22/2014	PRAA	C/P	60.00	03/22/2014
PRAA	C/P	185.00	03/22/2014	PRAA	C/P	61.67	03/22/2014
PRAA	C/P	190.00	03/22/2014	PRAA	C/P	63.33	03/22/2014

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
PRAA	C/P	195.00	03/22/2014	PRAA	C/P	65.00	03/22/2014
PRAA	C/P	200.00	03/22/2014	PRAA	C/P	66.67	03/22/2014

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.