

Spinoff

February 09, 2015

Exchange/Memo ID: 203515

ONN / OCC ID: 36175



ALLIANT TECHSYSTEMS INC. - DISTRIBUTION * * * UPDATE * * *

DESCRIPTION:

Alliant Techsystems Inc. (ATK) has announced a distribution of Vista Outdoor Inc. (VSTO) Common Shares as a condition of a merger with Orbital Sciences Corporation (ORB). The distribution ratio is 2.0 VSTO Common Shares for each ATK Common Share held. The record date is February 2, 2015; the mail date is February 9, 2015. The New York Stock Exchange (NYSE) has set February 10, 2015, as the ex-distribution date for this distribution. Both merger and spinoff are subject to shareholder approval at the ATK/ORB special meetings on January 27, 2015.

At the effective time of the merger and spinoff, Alliant Techsystems Inc. will change its name and trading symbol to Orbital ATK, Inc. (OA). It is anticipated that OA shares will begin trading regular way on the New York Stock Exchange (NYSE) on February 10, 2015.

Vista Outdoor Inc. Common Shares began trading on a when issued basis on January 29, 2015, on the New York Stock Exchange (NYSE) under the trading symbol VSTO WI.

Contract Adjustments:

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

Adjustment Date:	02/10/2015
Option Symbol:	ATK becomes OA1
Underlying Security:	ATK becomes OA1
CUSIP:	928377100, 68557N103
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Settlement Allocation:	55%, 45%
New Deliverable:	200 (New) Vista Outdoor Inc. (VSTO) Common Shares 100 (New) Orbital ATK, Inc. (OA) Common Shares
Adjustment Date:	02/10/2015

On Monday, February 9, 2015 immediately after the BOX close, all resting orders for ATK in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new OA1 series, the BOX Participant will need to reenter the orders before the open on Tuesday, February 10, 2015.

Pricing Considerations: The underlying price for OA1 will be determined as follows:

$$OA1 = OA + 2 (VSTO)$$

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
ATK	C/P	75.00	02/20/2015	OA1	C/P	75.00	02/20/2015
ATK	C/P	80.00	02/20/2015	OA1	C/P	80.00	02/20/2015
ATK	C/P	85.00	02/20/2015	OA1	C/P	85.00	02/20/2015
ATK	C/P	90.00	02/20/2015	OA1	C/P	90.00	02/20/2015
ATK	C/P	95.00	02/20/2015	OA1	C/P	95.00	02/20/2015
ATK	C/P	100.00	02/20/2015	OA1	C/P	100.00	02/20/2015
ATK	C/P	105.00	02/20/2015	OA1	C/P	105.00	02/20/2015
ATK	C/P	110.00	02/20/2015	OA1	C/P	110.00	02/20/2015
ATK	C/P	115.00	02/20/2015	OA1	C/P	115.00	02/20/2015
ATK	C/P	120.00	02/20/2015	OA1	C/P	120.00	02/20/2015
ATK	C/P	125.00	02/20/2015	OA1	C/P	125.00	02/20/2015
ATK	C/P	130.00	02/20/2015	OA1	C/P	130.00	02/20/2015
ATK	C/P	135.00	02/20/2015	OA1	C/P	135.00	02/20/2015
ATK	C/P	140.00	02/20/2015	OA1	C/P	140.00	02/20/2015
ATK	C/P	145.00	02/20/2015	OA1	C/P	145.00	02/20/2015
ATK	C/P	150.00	02/20/2015	OA1	C/P	150.00	02/20/2015
ATK	C/P	155.00	02/20/2015	OA1	C/P	155.00	02/20/2015
ATK	C/P	160.00	02/20/2015	OA1	C/P	160.00	02/20/2015
ATK	C/P	165.00	02/20/2015	OA1	C/P	165.00	02/20/2015
ATK	C/P	170.00	02/20/2015	OA1	C/P	170.00	02/20/2015
ATK	C/P	175.00	02/20/2015	OA1	C/P	175.00	02/20/2015
ATK	C/P	180.00	02/20/2015	OA1	C/P	180.00	02/20/2015
ATK	C/P	185.00	02/20/2015	OA1	C/P	185.00	02/20/2015
ATK	C/P	190.00	02/20/2015	OA1	C/P	190.00	02/20/2015
ATK	C/P	195.00	02/20/2015	OA1	C/P	195.00	02/20/2015
ATK	C/P	200.00	02/20/2015	OA1	C/P	200.00	02/20/2015
ATK	C/P	75.00	03/20/2015	OA1	C/P	75.00	03/20/2015
ATK	C/P	80.00	03/20/2015	OA1	C/P	80.00	03/20/2015
ATK	C/P	85.00	03/20/2015	OA1	C/P	85.00	03/20/2015
ATK	C/P	90.00	03/20/2015	OA1	C/P	90.00	03/20/2015
ATK	C/P	95.00	03/20/2015	OA1	C/P	95.00	03/20/2015
ATK	C/P	100.00	03/20/2015	OA1	C/P	100.00	03/20/2015
ATK	C/P	105.00	03/20/2015	OA1	C/P	105.00	03/20/2015
ATK	C/P	110.00	03/20/2015	OA1	C/P	110.00	03/20/2015
ATK	C/P	115.00	03/20/2015	OA1	C/P	115.00	03/20/2015
ATK	C/P	120.00	03/20/2015	OA1	C/P	120.00	03/20/2015
ATK	C/P	125.00	03/20/2015	OA1	C/P	125.00	03/20/2015
ATK	C/P	130.00	03/20/2015	OA1	C/P	130.00	03/20/2015
ATK	C/P	135.00	03/20/2015	OA1	C/P	135.00	03/20/2015
ATK	C/P	140.00	03/20/2015	OA1	C/P	140.00	03/20/2015
ATK	C/P	145.00	03/20/2015	OA1	C/P	145.00	03/20/2015

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
ATK	C/P	150.00	03/20/2015	OA1	C/P	150.00	03/20/2015
ATK	C/P	155.00	03/20/2015	OA1	C/P	155.00	03/20/2015
ATK	C/P	160.00	03/20/2015	OA1	C/P	160.00	03/20/2015
ATK	C/P	165.00	03/20/2015	OA1	C/P	165.00	03/20/2015
ATK	C/P	75.00	05/15/2015	OA1	C/P	75.00	05/15/2015
ATK	C/P	80.00	05/15/2015	OA1	C/P	80.00	05/15/2015
ATK	C/P	85.00	05/15/2015	OA1	C/P	85.00	05/15/2015
ATK	C/P	90.00	05/15/2015	OA1	C/P	90.00	05/15/2015
ATK	C/P	95.00	05/15/2015	OA1	C/P	95.00	05/15/2015
ATK	C/P	100.00	05/15/2015	OA1	C/P	100.00	05/15/2015
ATK	C/P	105.00	05/15/2015	OA1	C/P	105.00	05/15/2015
ATK	C/P	110.00	05/15/2015	OA1	C/P	110.00	05/15/2015
ATK	C/P	115.00	05/15/2015	OA1	C/P	115.00	05/15/2015
ATK	C/P	120.00	05/15/2015	OA1	C/P	120.00	05/15/2015
ATK	C/P	125.00	05/15/2015	OA1	C/P	125.00	05/15/2015
ATK	C/P	130.00	05/15/2015	OA1	C/P	130.00	05/15/2015
ATK	C/P	135.00	05/15/2015	OA1	C/P	135.00	05/15/2015
ATK	C/P	140.00	05/15/2015	OA1	C/P	140.00	05/15/2015
ATK	C/P	145.00	05/15/2015	OA1	C/P	145.00	05/15/2015
ATK	C/P	150.00	05/15/2015	OA1	C/P	150.00	05/15/2015
ATK	C/P	155.00	05/15/2015	OA1	C/P	155.00	05/15/2015
ATK	C/P	160.00	05/15/2015	OA1	C/P	160.00	05/15/2015
ATK	C/P	165.00	05/15/2015	OA1	C/P	165.00	05/15/2015
ATK	C/P	170.00	05/15/2015	OA1	C/P	170.00	05/15/2015
ATK	C/P	175.00	05/15/2015	OA1	C/P	175.00	05/15/2015
ATK	C/P	180.00	05/15/2015	OA1	C/P	180.00	05/15/2015
ATK	C/P	65.00	08/21/2015	OA1	C/P	65.00	08/21/2015
ATK	C/P	70.00	08/21/2015	OA1	C/P	70.00	08/21/2015
ATK	C/P	75.00	08/21/2015	OA1	C/P	75.00	08/21/2015
ATK	C/P	80.00	08/21/2015	OA1	C/P	80.00	08/21/2015
ATK	C/P	85.00	08/21/2015	OA1	C/P	85.00	08/21/2015
ATK	C/P	90.00	08/21/2015	OA1	C/P	90.00	08/21/2015
ATK	C/P	95.00	08/21/2015	OA1	C/P	95.00	08/21/2015
ATK	C/P	100.00	08/21/2015	OA1	C/P	100.00	08/21/2015
ATK	C/P	105.00	08/21/2015	OA1	C/P	105.00	08/21/2015
ATK	C/P	110.00	08/21/2015	OA1	C/P	110.00	08/21/2015
ATK	C/P	115.00	08/21/2015	OA1	C/P	115.00	08/21/2015
ATK	C/P	120.00	08/21/2015	OA1	C/P	120.00	08/21/2015
ATK	C/P	125.00	08/21/2015	OA1	C/P	125.00	08/21/2015
ATK	C/P	130.00	08/21/2015	OA1	C/P	130.00	08/21/2015
ATK	C/P	135.00	08/21/2015	OA1	C/P	135.00	08/21/2015
ATK	C/P	140.00	08/21/2015	OA1	C/P	140.00	08/21/2015
ATK	C/P	145.00	08/21/2015	OA1	C/P	145.00	08/21/2015
ATK	C/P	150.00	08/21/2015	OA1	C/P	150.00	08/21/2015
ATK	C/P	155.00	08/21/2015	OA1	C/P	155.00	08/21/2015

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ATK	C/P	165.00	08/21/2015	OA1	C/P	165.00	08/21/2015
ATK	C/P	170.00	08/21/2015	OA1	C/P	170.00	08/21/2015
ATK	C/P	175.00	08/21/2015	OA1	C/P	175.00	08/21/2015

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.