

**MASCO CORPORATION - DISTRIBUTION***UPDATE*******DESCRIPTION:**

Masco Corporation (MAS) has announced a distribution of (New) TopBuild Corporation (BLD) Common Shares. The distribution ratio is approximately 0.111111 of a BLD share for each MAS share held. The record date is June 19, 2015; the mail date is June 30, 2015. The New York Stock Exchange (NYSE) has set July 1, 2015, as the ex-distribution date for this distribution

TopBuild Corporation Common Shares began trading on a when issued basis on June 17, 2015 on the New York Stock Exchange under the trading symbol "BLD WI".

Contract Adjustments:

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

Adjustment Date: **07/01/2015**

Option Symbol: MAS becomes MAS1

Underlying Security: MAS remains MAS

CUSIP: 89055F103, 574599106

Contract Multiplier: 1

Strike Divisor: 1

Strike Price: **Remains the Same**

Settlement Allocation: 10%, 90%

New Deliverable: Cash in lieu of approximately 0.1111 fractional BLD shares
11 (New) TopBuild Corporation (BLD) Common Shares
100 Masco Corporation (MAS) Common Shares

Pricing Considerations: Until the cash in lieu amount is determined, the underlying price for MAS1 will be determined as follows:

$$\text{MAS1} = \text{MAS} + 0.111111 (\text{BLD})$$

Additional Exchange Info: On Tuesday, June 30th, 2015 immediately after the BOX close, all resting orders for MAS in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new MAS1 series, the BOX Participant will need to reenter the orders before the open on Wednesday, July 1st, 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
MAS	C/P	15.00	07/17/2015	MAS1	C/P	15.00	07/17/2015
MAS	C/P	16.00	07/17/2015	MAS1	C/P	16.00	07/17/2015
MAS	C/P	17.00	07/17/2015	MAS1	C/P	17.00	07/17/2015
MAS	C/P	18.00	07/17/2015	MAS1	C/P	18.00	07/17/2015
MAS	C/P	19.00	07/17/2015	MAS1	C/P	19.00	07/17/2015
MAS	C/P	20.00	07/17/2015	MAS1	C/P	20.00	07/17/2015
MAS	C/P	21.00	07/17/2015	MAS1	C/P	21.00	07/17/2015
MAS	C/P	22.00	07/17/2015	MAS1	C/P	22.00	07/17/2015
MAS	C/P	23.00	07/17/2015	MAS1	C/P	23.00	07/17/2015

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MAS	C/P	24.00	07/17/2015	MAS1	C/P	24.00	07/17/2015
MAS	C/P	25.00	07/17/2015	MAS1	C/P	25.00	07/17/2015
MAS	C/P	26.00	07/17/2015	MAS1	C/P	26.00	07/17/2015
MAS	C/P	27.00	07/17/2015	MAS1	C/P	27.00	07/17/2015
MAS	C/P	28.00	07/17/2015	MAS1	C/P	28.00	07/17/2015
MAS	C/P	29.00	07/17/2015	MAS1	C/P	29.00	07/17/2015
MAS	C/P	30.00	07/17/2015	MAS1	C/P	30.00	07/17/2015
MAS	C/P	31.00	07/17/2015	MAS1	C/P	31.00	07/17/2015
MAS	C/P	32.00	07/17/2015	MAS1	C/P	32.00	07/17/2015
MAS	C/P	33.00	07/17/2015	MAS1	C/P	33.00	07/17/2015
MAS	C/P	34.00	07/17/2015	MAS1	C/P	34.00	07/17/2015
MAS	C/P	19.00	08/21/2015	MAS1	C/P	19.00	08/21/2015
MAS	C/P	20.00	08/21/2015	MAS1	C/P	20.00	08/21/2015
MAS	C/P	21.00	08/21/2015	MAS1	C/P	21.00	08/21/2015
MAS	C/P	22.00	08/21/2015	MAS1	C/P	22.00	08/21/2015
MAS	C/P	23.00	08/21/2015	MAS1	C/P	23.00	08/21/2015
MAS	C/P	24.00	08/21/2015	MAS1	C/P	24.00	08/21/2015
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MAS	C/P	32.00	08/21/2015	MAS1	C/P	32.00	08/21/2015
MAS	C/P	33.00	08/21/2015	MAS1	C/P	33.00	08/21/2015
MAS	C/P	34.00	08/21/2015	MAS1	C/P	34.00	08/21/2015
MAS	C/P	35.00	08/21/2015	MAS1	C/P	35.00	08/21/2015
MAS	C/P	36.00	08/21/2015	MAS1	C/P	36.00	08/21/2015
MAS	C/P	37.00	08/21/2015	MAS1	C/P	37.00	08/21/2015
MAS	C/P	15.00	10/16/2015	MAS1	C/P	15.00	10/16/2015
MAS	C/P	16.00	10/16/2015	MAS1	C/P	16.00	10/16/2015
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MAS	C/P	27.00	10/16/2015	MAS1	C/P	27.00	10/16/2015
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MAS	C/P	35.00	10/16/2015	MAS1	C/P	35.00	10/16/2015
MAS	C/P	36.00	10/16/2015	MAS1	C/P	36.00	10/16/2015
MAS	C/P	13.00	01/15/2016	MAS1	C/P	13.00	01/15/2016
MAS	C/P	15.00	01/15/2016	MAS1	C/P	15.00	01/15/2016
MAS	C/P	16.00	01/15/2016	MAS1	C/P	16.00	01/15/2016
MAS	C/P	17.00	01/15/2016	MAS1	C/P	17.00	01/15/2016
MAS	C/P	18.00	01/15/2016	MAS1	C/P	18.00	01/15/2016
MAS	C/P	19.00	01/15/2016	MAS1	C/P	19.00	01/15/2016
MAS	C/P	20.00	01/15/2016	MAS1	C/P	20.00	01/15/2016
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MAS	C/P	36.00	01/15/2016	MAS1	C/P	36.00	01/15/2016
MAS	C/P	37.00	01/15/2016	MAS1	C/P	37.00	01/15/2016
MAS	C/P	38.00	01/15/2016	MAS1	C/P	38.00	01/15/2016
MAS	C/P	13.00	01/20/2017	MAS1	C/P	13.00	01/20/2017
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MAS	C/P	32.00	01/20/2017	MAS1	C/P	32.00	01/20/2017
MAS	C/P	35.00	01/20/2017	MAS1	C/P	35.00	01/20/2017
MAS	C/P	40.00	01/20/2017	MAS1	C/P	40.00	01/20/2017

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.