

Cash Dividend

June 14, 2016

Exchange/Memo ID: 203853

ONN / OCC ID: 39128



TAL INTERNATIONAL GROUP, INC. - CASH DISTRIBUTION

Ex - Distribution Date: 06/15/2016

DESCRIPTION:

TAL International Group, Inc. (TAL) has announced a Special Cash Dividend of \$0.54 per TAL Common Share. The record date is June 8, 2016; the payable date is June 15, 2016. The ex-distribution date for this distribution will be June 15, 2016.

Contract Adjustments:

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

Adjustment Date: **06/15/2016**

Option Symbol: TAL remains TAL

Underlying Security: TAL remains TAL

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Strike Price: **Reduced by \$0.54**

New Deliverable/Contract: 100 TAL International Group, Inc. (TAL) Common Shares

Pricing Considerations:

Additional Exchange Info: On Tuesday, June 14th, 2016, immediately after the BOX close, all resting orders for TAL in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new TAL series, the BOX Participant will need to reenter the orders before the open on Wednesday, June 15th, 2016.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
TAL	C/P	2.50	06/17/2016	TAL	C/P	1.96	06/17/2016
TAL	C/P	5.00	06/17/2016	TAL	C/P	4.46	06/17/2016
TAL	C/P	7.50	06/17/2016	TAL	C/P	6.96	06/17/2016
TAL	C/P	10.00	06/17/2016	TAL	C/P	9.46	06/17/2016
TAL	C/P	12.50	06/17/2016	TAL	C/P	11.96	06/17/2016
TAL	C/P	15.00	06/17/2016	TAL	C/P	14.46	06/17/2016
TAL	C/P	17.50	06/17/2016	TAL	C/P	16.96	06/17/2016
TAL	C/P	20.00	06/17/2016	TAL	C/P	19.46	06/17/2016
TAL	C/P	22.50	06/17/2016	TAL	C/P	21.96	06/17/2016
TAL	C/P	25.00	06/17/2016	TAL	C/P	24.46	06/17/2016
TAL	C/P	30.00	06/17/2016	TAL	C/P	29.46	06/17/2016
TAL	C/P	2.50	07/15/2016	TAL	C/P	1.96	07/15/2016
TAL	C/P	5.00	07/15/2016	TAL	C/P	4.46	07/15/2016
TAL	C/P	7.50	07/15/2016	TAL	C/P	6.96	07/15/2016
TAL	C/P	10.00	07/15/2016	TAL	C/P	9.46	07/15/2016

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TAL	C/P	15.00	07/15/2016	TAL	C/P	14.46	07/15/2016
TAL	C/P	17.50	07/15/2016	TAL	C/P	16.96	07/15/2016
TAL	C/P	20.00	07/15/2016	TAL	C/P	19.46	07/15/2016
TAL	C/P	22.50	07/15/2016	TAL	C/P	21.96	07/15/2016
TAL	C/P	25.00	07/15/2016	TAL	C/P	24.46	07/15/2016
TAL	C/P	27.50	07/15/2016	TAL	C/P	26.96	07/15/2016
TAL	C/P	30.00	07/15/2016	TAL	C/P	29.46	07/15/2016
TAL	C/P	32.50	07/15/2016	TAL	C/P	31.96	07/15/2016
TAL	C/P	2.50	10/21/2016	TAL	C/P	1.96	10/21/2016
TAL	C/P	5.00	10/21/2016	TAL	C/P	4.46	10/21/2016
TAL	C/P	7.50	10/21/2016	TAL	C/P	6.96	10/21/2016
TAL	C/P	10.00	10/21/2016	TAL	C/P	9.46	10/21/2016
TAL	C/P	12.50	10/21/2016	TAL	C/P	11.96	10/21/2016
TAL	C/P	15.00	10/21/2016	TAL	C/P	14.46	10/21/2016
TAL	C/P	17.50	10/21/2016	TAL	C/P	16.96	10/21/2016
TAL	C/P	20.00	10/21/2016	TAL	C/P	19.46	10/21/2016
TAL	C/P	2.50	01/20/2017	TAL	C/P	1.96	01/20/2017
TAL	C/P	5.00	01/20/2017	TAL	C/P	4.46	01/20/2017
TAL	C/P	7.50	01/20/2017	TAL	C/P	6.96	01/20/2017
TAL	C/P	10.00	01/20/2017	TAL	C/P	9.46	01/20/2017
TAL	C/P	12.50	01/20/2017	TAL	C/P	11.96	01/20/2017
TAL	C/P	15.00	01/20/2017	TAL	C/P	14.46	01/20/2017
TAL	C/P	17.50	01/20/2017	TAL	C/P	16.96	01/20/2017
TAL	C/P	20.00	01/20/2017	TAL	C/P	19.46	01/20/2017
TAL	C/P	22.50	01/20/2017	TAL	C/P	21.96	01/20/2017
TAL	C/P	25.00	01/20/2017	TAL	C/P	24.46	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.