

Stock Split

November 11, 2016

Exchange/Memo ID:203966

ONN / OCC ID: 40066



GALENA BIOPHARMA, INC. - REVERSE SPLIT

Ex - Distribution Date: 11/14/2016

DESCRIPTION:

Galena Biopharma, Inc. (GALE) has announced a 1-for-20 reverse stock split. As a result of the reverse stock split, each GALE Common Share will be converted into the right to receive 0.05 (New) Galena Biopharma, Inc. Common Shares. The reverse stock split will become effective before the market open on November 14, 2016.

Contract Adjustments:

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

Adjustment Date: **November 14, 2016**

Option Symbol: GALE becomes GALE1

Underlying Security: GALE remains GALE

CUSIP: 363256504

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Strike Price: **Remains the Same**

New Deliverable: 5 (New) Galena Biopharma, Inc. (GALE) Common Shares

Pricing Considerations: The underlying price for GALE1 will be determined as follows:
GALE1 = 0.05 (GALE)

Additional Exchange Info: On Friday, November 11th, 2016, immediately after the BOX close, all resting orders for GALE in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new GALE1 series, the BOX Participant will need to reenter the orders before the open on Monday, November 14th, 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
GALE	C/P	0.50	11/11/2016	GALE1	C/P	0.50	11/11/2016
GALE	C/P	1.00	11/11/2016	GALE1	C/P	1.00	11/11/2016
GALE	C/P	1.50	11/11/2016	GALE1	C/P	1.50	11/11/2016
GALE	C/P	0.50	11/18/2016	GALE1	C/P	0.50	11/18/2016
GALE	C/P	1.00	11/18/2016	GALE1	C/P	1.00	11/18/2016
GALE	C/P	1.50	11/18/2016	GALE1	C/P	1.50	11/18/2016
GALE	C/P	2.00	11/18/2016	GALE1	C/P	2.00	11/18/2016
GALE	C/P	3.00	11/18/2016	GALE1	C/P	3.00	11/18/2016
GALE	C/P	4.00	11/18/2016	GALE1	C/P	4.00	11/18/2016
GALE	C/P	0.50	11/25/2016	GALE1	C/P	0.50	11/25/2016
GALE	C/P	1.00	11/25/2016	GALE1	C/P	1.00	11/25/2016
GALE	C/P	1.50	11/25/2016	GALE1	C/P	1.50	11/25/2016
GALE	C/P	0.50	12/02/2016	GALE1	C/P	0.50	12/02/2016

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
GALE	C/P	1.00	12/02/2016	GALE1	C/P	1.00	12/02/2016
GALE	C/P	1.50	12/02/2016	GALE1	C/P	1.50	12/02/2016
GALE	C/P	0.50	12/09/2016	GALE1	C/P	0.50	12/09/2016
GALE	C/P	1.00	12/09/2016	GALE1	C/P	1.00	12/09/2016
GALE	C/P	1.50	12/09/2016	GALE1	C/P	1.50	12/09/2016
GALE	C/P	0.50	12/16/2016	GALE1	C/P	0.50	12/16/2016
GALE	C/P	1.00	12/16/2016	GALE1	C/P	1.00	12/16/2016
GALE	C/P	1.50	12/16/2016	GALE1	C/P	1.50	12/16/2016
GALE	C/P	2.00	12/16/2016	GALE1	C/P	2.00	12/16/2016
GALE	C/P	3.00	12/16/2016	GALE1	C/P	3.00	12/16/2016
GALE	C/P	4.00	12/16/2016	GALE1	C/P	4.00	12/16/2016
GALE	C/P	0.50	12/23/2016	GALE1	C/P	0.50	12/23/2016
GALE	C/P	1.00	12/23/2016	GALE1	C/P	1.00	12/23/2016
GALE	C/P	1.50	12/23/2016	GALE1	C/P	1.50	12/23/2016
GALE	C/P	0.50	12/30/2016	GALE1	C/P	0.50	12/30/2016
GALE	C/P	1.00	12/30/2016	GALE1	C/P	1.00	12/30/2016
GALE	C/P	1.50	12/30/2016	GALE1	C/P	1.50	12/30/2016
GALE	C/P	0.50	01/20/2017	GALE1	C/P	0.50	01/20/2017
GALE	C/P	1.00	01/20/2017	GALE1	C/P	1.00	01/20/2017
GALE	C/P	1.50	01/20/2017	GALE1	C/P	1.50	01/20/2017
GALE	C/P	2.00	01/20/2017	GALE1	C/P	2.00	01/20/2017
GALE	C/P	2.50	01/20/2017	GALE1	C/P	2.50	01/20/2017
GALE	C/P	3.00	01/20/2017	GALE1	C/P	3.00	01/20/2017
GALE	C/P	3.50	01/20/2017	GALE1	C/P	3.50	01/20/2017
GALE	C/P	4.00	01/20/2017	GALE1	C/P	4.00	01/20/2017
GALE	C/P	4.50	01/20/2017	GALE1	C/P	4.50	01/20/2017
GALE	C/P	5.00	01/20/2017	GALE1	C/P	5.00	01/20/2017
GALE	C/P	6.00	01/20/2017	GALE1	C/P	6.00	01/20/2017
GALE	C/P	0.50	04/21/2017	GALE1	C/P	0.50	04/21/2017
GALE	C/P	1.00	04/21/2017	GALE1	C/P	1.00	04/21/2017
GALE	C/P	1.50	04/21/2017	GALE1	C/P	1.50	04/21/2017
GALE	C/P	2.00	04/21/2017	GALE1	C/P	2.00	04/21/2017
GALE	C/P	3.00	04/21/2017	GALE1	C/P	3.00	04/21/2017
GALE	C/P	4.00	04/21/2017	GALE1	C/P	4.00	04/21/2017
GALE	C/P	0.50	01/19/2018	GALE1	C/P	0.50	01/19/2018
GALE	C/P	1.00	01/19/2018	GALE1	C/P	1.00	01/19/2018
GALE	C/P	1.50	01/19/2018	GALE1	C/P	1.50	01/19/2018
GALE	C/P	2.00	01/19/2018	GALE1	C/P	2.00	01/19/2018
GALE	C/P	2.50	01/19/2018	GALE1	C/P	2.50	01/19/2018
GALE	C/P	3.00	01/19/2018	GALE1	C/P	3.00	01/19/2018
GALE	C/P	4.00	01/19/2018	GALE1	C/P	4.00	01/19/2018
GALE	C/P	5.00	01/19/2018	GALE1	C/P	5.00	01/19/2018
GALE	C/P	0.50	01/18/2019	GALE1	C/P	0.50	01/18/2019
GALE	C/P	1.00	01/18/2019	GALE1	C/P	1.00	01/18/2019
GALE	C/P	1.50	01/18/2019	GALE1	C/P	1.50	01/18/2019

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
GALE	C/P	2.00	01/18/2019	GALE1	C/P	2.00	01/18/2019
GALE	C/P	3.00	01/18/2019	GALE1	C/P	3.00	01/18/2019

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.