

Spinoff

December 30, 2016

Exchange/Memo ID: 2034003

ONN / OCC ID: 40346



XEROX CORPORATION - DISTRIBUTION

DESCRIPTION:

Xerox Corporation (XRX) has announced a distribution of (New) Conduent Incorporated (CNDT) Common Shares. The distribution ratio is 0.20 of a CNDT share for each XRX share held. The record date is December 15, 2016; the payable date is December 31, 2016. The New York Stock Exchange has set January 3, 2017, as the ex-distribution date for this distribution.

Conduent Incorporated Common Shares began trading on a when issued basis on December 13, 2016 on the New York Stock Exchange (NYSE) under the trading symbol "CNDT WI".

Contract Adjustments:

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

Adjustment Date:	January 3, 2017		
Option Symbol:	XRX	becomes	XRX1
Underlying Security:	XRX	remains	XRX
CUSIP:	206787103, 984121103		
Contract Multiplier:	1		
Strike Divisor:	1		
Strike Price:	Remains the same		
New Multiplier:	100		
Settlement Allocation:	35%, 65%		
New Deliverable:	20 Conduent Incorporated (CNDT) Common Shares 100 Xerox Corporation (XRX) Common Shares		

Pricing Considerations: The underlying price for XRX1 will be determined as follows:
 $XRX1 = XRX + 0.20 \text{ (CNDT)}$

Additional Exchange Info:

On Friday, December 30th, 2016, immediately after the BOX close, all resting orders for XRX in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new XRX1 series, the BOX Participant will need to reenter the orders before the open on Tuesday, January 3rd, 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
XRX	C/P	1.00	01/20/2017	XRX1	C/P	1.00	01/20/2017
XRX	C/P	2.00	01/20/2017	XRX1	C/P	2.00	01/20/2017
XRX	C/P	3.00	01/20/2017	XRX1	C/P	3.00	01/20/2017
XRX	C/P	4.00	01/20/2017	XRX1	C/P	4.00	01/20/2017
XRX	C/P	5.00	01/20/2017	XRX1	C/P	5.00	01/20/2017
XRX	C/P	6.00	01/20/2017	XRX1	C/P	6.00	01/20/2017
XRX	C/P	7.00	01/20/2017	XRX1	C/P	7.00	01/20/2017
XRX	C/P	8.00	01/20/2017	XRX1	C/P	8.00	01/20/2017
XRX	C/P	9.00	01/20/2017	XRX1	C/P	9.00	01/20/2017
XRX	C/P	10.00	01/20/2017	XRX1	C/P	10.00	01/20/2017
XRX	C/P	11.00	01/20/2017	XRX1	C/P	11.00	01/20/2017

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
XRX	C/P	12.00	01/20/2017	XRX1	C/P	12.00	01/20/2017
XRX	C/P	13.00	01/20/2017	XRX1	C/P	13.00	01/20/2017
XRX	C/P	14.00	01/20/2017	XRX1	C/P	14.00	01/20/2017
XRX	C/P	15.00	01/20/2017	XRX1	C/P	15.00	01/20/2017
XRX	C/P	16.00	01/20/2017	XRX1	C/P	16.00	01/20/2017
XRX	C/P	17.00	01/20/2017	XRX1	C/P	17.00	01/20/2017
XRX	C/P	18.00	01/20/2017	XRX1	C/P	18.00	01/20/2017
XRX	C/P	19.00	01/20/2017	XRX1	C/P	19.00	01/20/2017
XRX	C/P	20.00	01/20/2017	XRX1	C/P	20.00	01/20/2017
XRX	C/P	22.00	01/20/2017	XRX1	C/P	22.00	01/20/2017
XRX	C/P	25.00	01/20/2017	XRX1	C/P	25.00	01/20/2017
XRX	C/P	1.00	02/17/2017	XRX1	C/P	1.00	02/17/2017
XRX	C/P	2.00	02/17/2017	XRX1	C/P	2.00	02/17/2017
XRX	C/P	3.00	02/17/2017	XRX1	C/P	3.00	02/17/2017
XRX	C/P	4.00	02/17/2017	XRX1	C/P	4.00	02/17/2017
XRX	C/P	5.00	02/17/2017	XRX1	C/P	5.00	02/17/2017
XRX	C/P	6.00	02/17/2017	XRX1	C/P	6.00	02/17/2017
XRX	C/P	7.00	02/17/2017	XRX1	C/P	7.00	02/17/2017
XRX	C/P	8.00	02/17/2017	XRX1	C/P	8.00	02/17/2017
XRX	C/P	9.00	02/17/2017	XRX1	C/P	9.00	02/17/2017
XRX	C/P	10.00	02/17/2017	XRX1	C/P	10.00	02/17/2017
XRX	C/P	11.00	02/17/2017	XRX1	C/P	11.00	02/17/2017
XRX	C/P	12.00	02/17/2017	XRX1	C/P	12.00	02/17/2017
XRX	C/P	13.00	02/17/2017	XRX1	C/P	13.00	02/17/2017
XRX	C/P	14.00	02/17/2017	XRX1	C/P	14.00	02/17/2017
XRX	C/P	15.00	02/17/2017	XRX1	C/P	15.00	02/17/2017
XRX	C/P	16.00	02/17/2017	XRX1	C/P	16.00	02/17/2017
XRX	C/P	17.00	02/17/2017	XRX1	C/P	17.00	02/17/2017
XRX	C/P	18.00	02/17/2017	XRX1	C/P	18.00	02/17/2017
XRX	C/P	1.00	04/21/2017	XRX1	C/P	1.00	04/21/2017
XRX	C/P	2.00	04/21/2017	XRX1	C/P	2.00	04/21/2017
XRX	C/P	3.00	04/21/2017	XRX1	C/P	3.00	04/21/2017
XRX	C/P	4.00	04/21/2017	XRX1	C/P	4.00	04/21/2017
XRX	C/P	5.00	04/21/2017	XRX1	C/P	5.00	04/21/2017
XRX	C/P	6.00	04/21/2017	XRX1	C/P	6.00	04/21/2017
XRX	C/P	7.00	04/21/2017	XRX1	C/P	7.00	04/21/2017
XRX	C/P	8.00	04/21/2017	XRX1	C/P	8.00	04/21/2017
XRX	C/P	9.00	04/21/2017	XRX1	C/P	9.00	04/21/2017
XRX	C/P	10.00	04/21/2017	XRX1	C/P	10.00	04/21/2017
XRX	C/P	11.00	04/21/2017	XRX1	C/P	11.00	04/21/2017
XRX	C/P	12.00	04/21/2017	XRX1	C/P	12.00	04/21/2017
XRX	C/P	13.00	04/21/2017	XRX1	C/P	13.00	04/21/2017
XRX	C/P	14.00	04/21/2017	XRX1	C/P	14.00	04/21/2017
XRX	C/P	15.00	04/21/2017	XRX1	C/P	15.00	04/21/2017
XRX	C/P	16.00	04/21/2017	XRX1	C/P	16.00	04/21/2017

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
XRX	C/P	17.00	04/21/2017	XRX1	C/P	17.00	04/21/2017
XRX	C/P	18.00	04/21/2017	XRX1	C/P	18.00	04/21/2017
XRX	C/P	19.00	04/21/2017	XRX1	C/P	19.00	04/21/2017
XRX	C/P	1.00	07/21/2017	XRX1	C/P	1.00	07/21/2017
XRX	C/P	2.00	07/21/2017	XRX1	C/P	2.00	07/21/2017
XRX	C/P	3.00	07/21/2017	XRX1	C/P	3.00	07/21/2017
XRX	C/P	4.00	07/21/2017	XRX1	C/P	4.00	07/21/2017
XRX	C/P	5.00	07/21/2017	XRX1	C/P	5.00	07/21/2017
XRX	C/P	6.00	07/21/2017	XRX1	C/P	6.00	07/21/2017
XRX	C/P	7.00	07/21/2017	XRX1	C/P	7.00	07/21/2017
XRX	C/P	8.00	07/21/2017	XRX1	C/P	8.00	07/21/2017
XRX	C/P	9.00	07/21/2017	XRX1	C/P	9.00	07/21/2017
XRX	C/P	10.00	07/21/2017	XRX1	C/P	10.00	07/21/2017
XRX	C/P	11.00	07/21/2017	XRX1	C/P	11.00	07/21/2017
XRX	C/P	12.00	07/21/2017	XRX1	C/P	12.00	07/21/2017
XRX	C/P	13.00	07/21/2017	XRX1	C/P	13.00	07/21/2017
XRX	C/P	14.00	07/21/2017	XRX1	C/P	14.00	07/21/2017
XRX	C/P	15.00	07/21/2017	XRX1	C/P	15.00	07/21/2017
XRX	C/P	16.00	07/21/2017	XRX1	C/P	16.00	07/21/2017
XRX	C/P	17.00	07/21/2017	XRX1	C/P	17.00	07/21/2017
XRX	C/P	18.00	07/21/2017	XRX1	C/P	18.00	07/21/2017
XRX	C/P	19.00	07/21/2017	XRX1	C/P	19.00	07/21/2017
XRX	C/P	3.00	01/19/2018	XRX1	C/P	3.00	01/19/2018
XRX	C/P	5.00	01/19/2018	XRX1	C/P	5.00	01/19/2018
XRX	C/P	8.00	01/19/2018	XRX1	C/P	8.00	01/19/2018
XRX	C/P	10.00	01/19/2018	XRX1	C/P	10.00	01/19/2018
XRX	C/P	12.00	01/19/2018	XRX1	C/P	12.00	01/19/2018
XRX	C/P	15.00	01/19/2018	XRX1	C/P	15.00	01/19/2018
XRX	C/P	17.00	01/19/2018	XRX1	C/P	17.00	01/19/2018
XRX	C/P	20.00	01/19/2018	XRX1	C/P	20.00	01/19/2018
XRX	C/P	3.00	01/18/2019	XRX1	C/P	3.00	01/18/2019
XRX	C/P	5.00	01/18/2019	XRX1	C/P	5.00	01/18/2019
XRX	C/P	7.00	01/18/2019	XRX1	C/P	7.00	01/18/2019
XRX	C/P	10.00	01/18/2019	XRX1	C/P	10.00	01/18/2019
XRX	C/P	12.00	01/18/2019	XRX1	C/P	12.00	01/18/2019
XRX	C/P	15.00	01/18/2019	XRX1	C/P	15.00	01/18/2019
XRX	C/P	17.00	01/18/2019	XRX1	C/P	17.00	01/18/2019
XRX	C/P	20.00	01/18/2019	XRX1	C/P	20.00	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.