

Stock Split

February 03, 2017

Exchange/Memo ID:204032

ONN / OCC ID: 40593



RENREN INC. - ADS RATIO CHANGE

Ex - Distribution Date: 02/06/2017

DESCRIPTION:

Renren Inc. (RENN) has announced an ADS ratio change. The change in the ADS ratio will have the same effect as a 1-for-5 reverse ADS split. As a result of the ADS ratio change, each RENN American Depositary Share will be converted into the right to receive 0.20 (New) Renren Inc. American Depositary Shares. The ADS ratio change will become effective before the market open on February 6, 2017.

Contract Adjustments:

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

Adjustment Date: **February 6, 2017**

Option Symbol: RENN becomes RENN1

Underlying Security: RENN remains RENN

CUSIP: 759892201

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Strike Price: **Remains the Same**

New Deliverable: 20 (New) Renren Inc. (RENN) American Depositary Shares

Pricing Considerations: The underlying price for RENN1 will be determined as follows:
 $RENN1 = 0.20 (RENN)$

Additional Exchange Info: On Friday, February 3rd, 2017, immediately after the BOX close, all resting orders for RENN in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new RENN1 series, the BOX Participant will need to reenter the orders before the open on Monday, February 6th, 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
RENN	C/P	1.00	02/17/2017	RENN1	C/P	1.00	02/17/2017
RENN	C/P	2.00	02/17/2017	RENN1	C/P	2.00	02/17/2017
RENN	C/P	3.00	02/17/2017	RENN1	C/P	3.00	02/17/2017
RENN	C/P	4.00	02/17/2017	RENN1	C/P	4.00	02/17/2017
RENN	C/P	5.00	02/17/2017	RENN1	C/P	5.00	02/17/2017
RENN	C/P	6.00	02/17/2017	RENN1	C/P	6.00	02/17/2017
RENN	C/P	1.00	03/17/2017	RENN1	C/P	1.00	03/17/2017
RENN	C/P	2.00	03/17/2017	RENN1	C/P	2.00	03/17/2017
RENN	C/P	3.00	03/17/2017	RENN1	C/P	3.00	03/17/2017
RENN	C/P	4.00	03/17/2017	RENN1	C/P	4.00	03/17/2017
RENN	C/P	5.00	03/17/2017	RENN1	C/P	5.00	03/17/2017
RENN	C/P	6.00	03/17/2017	RENN1	C/P	6.00	03/17/2017

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
RENN	C/P	1.00	04/21/2017	RENN1	C/P	1.00	04/21/2017
RENN	C/P	2.00	04/21/2017	RENN1	C/P	2.00	04/21/2017
RENN	C/P	3.00	04/21/2017	RENN1	C/P	3.00	04/21/2017
RENN	C/P	4.00	04/21/2017	RENN1	C/P	4.00	04/21/2017
RENN	C/P	5.00	04/21/2017	RENN1	C/P	5.00	04/21/2017
RENN	C/P	6.00	04/21/2017	RENN1	C/P	6.00	04/21/2017
RENN	C/P	1.00	07/21/2017	RENN1	C/P	1.00	07/21/2017
RENN	C/P	2.00	07/21/2017	RENN1	C/P	2.00	07/21/2017
RENN	C/P	3.00	07/21/2017	RENN1	C/P	3.00	07/21/2017
RENN	C/P	4.00	07/21/2017	RENN1	C/P	4.00	07/21/2017
RENN	C/P	5.00	07/21/2017	RENN1	C/P	5.00	07/21/2017
RENN	C/P	6.00	07/21/2017	RENN1	C/P	6.00	07/21/2017

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.