

Stock Split

July 10, 2017

Exchange/Memo ID:204127

ONN / OCC ID: 41461



FRONTIER COMMUNICATIONS CORPORATION - REVERSE SPLIT

Ex - Distribution Date: 07/10/2017

DESCRIPTION:

Frontier Communications Corporation (FTR) has announced a 1-for-15 reverse stock split. As a result of the reverse stock split, each FTR Common Share will be converted into the right to receive approximately 0.066667 (New) Frontier Communications Corporation Common Shares. The reverse stock split will become effective before the market open on July 10, 2017.

Contract Adjustments:

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

Adjustment Date: **July 10, 2017**

Option Symbol: FTR becomes FTR1

Underlying Security: FTR remains FTR

CUSIP: 35906A306

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Strike Price: **Remains the Same**

New Deliverable: Cash in lieu of approximately 0.6667 fractional FTR shares
6 (New) Frontier Communications Corporation (FTR) Common Shares

Pricing Considerations: Until the cash in lieu amount is determined, the underlying price for FTR1 will be determined as follows:
 $FTR1 = 0.066667 (FTR)$

Additional Exchange Info: On Friday, July 7th, 2017, immediately after the BOX close, all resting orders for FTR in the order book were canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new FTR1 series, the BOX Participant will need to reenter the orders before the open on Monday, July 10th, 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.

