

Cash Merger

July 17, 2017

Exchange/Memo ID:204137

ONN / OCC ID: 41516



SYNERON MEDICAL LTD. - CASH SETTLEMENT

DESCRIPTION:

On June 15, 2017, Shareholders of Syneron Medical Ltd. (ELOS) voted concerning the proposed merger with Rendel Amare Ltd., a wholly-owned subsidiary of Lupert, Ltd. The merger was approved and consummated before the open on July 17, 2017. As a result, each existing ELOS Ordinary Share will be converted into the right to receive \$11.00 net cash per share, less withholdings, if any.

NOTE: As stated in the ELOS Proxy Statement dated May 12, 2017 ("Proxy"), Syneron Medical Ltd. has submitted an application to the Israeli tax authority for a Withholding Ruling and requested that non-Israeli shareholders be exempt from withholding, provided that the shareholder provide the designated agent with the appropriate tax declaration regarding residency and satisfies other conditions as stated in the Proxy. Investors are referred to the ELOS Proxy for a complete discussion of relevant tax considerations. As indicated below, the deliverable of adjusted ELOS options will be based on the merger consideration net of applicable withholding taxes, if any.

SETTLEMENT: OCC will delay settlement of the ELOS deliverable until the final net cash merger consideration is confirmed. Once the final amount is determined, settlement in ELOS options will take place through OCC's cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

ACCELERATION OF EXPIRATIONS

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to an acceleration of the expiration dates for outstanding option series (See OCC Information Memo 23988).

Pending Contract Adjustments:

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

Adjustment Date:	July 17, 2017
Option Symbol:	ELOS remains ELOS
Underlying Security:	ELOS remains ELOS
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
New Deliverable:	\$1,100.00 Cash (\$11.00 x 100), less withholdings, if any

Pricing Considerations:

Additional Exchange Info: On Monday, July 17th, 2017, immediately after the BOX close, all resting orders for ELOS in the order book will be canceled by the BOX Market Operations Center.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
ELOS	C/P	2.50	08/18/2017	ELOS	C/P	2.50	08/18/2017
ELOS	C/P	5.00	08/18/2017	ELOS	C/P	5.00	08/18/2017

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
ELOS	C/P	7.50	08/18/2017	ELOS	C/P	7.50	08/18/2017
ELOS	C/P	10.00	08/18/2017	ELOS	C/P	10.00	08/18/2017
ELOS	C/P	12.50	08/18/2017	ELOS	C/P	12.50	08/18/2017
ELOS	C/P	15.00	08/18/2017	ELOS	C/P	15.00	08/18/2017
ELOS	C/P	17.50	08/18/2017	ELOS	C/P	17.50	08/18/2017
ELOS	C/P	20.00	08/18/2017	ELOS	C/P	20.00	08/18/2017
ELOS	C/P	2.50	09/15/2017	ELOS	C/P	2.50	09/15/2017
ELOS	C/P	5.00	09/15/2017	ELOS	C/P	5.00	09/15/2017
ELOS	C/P	7.50	09/15/2017	ELOS	C/P	7.50	09/15/2017
ELOS	C/P	10.00	09/15/2017	ELOS	C/P	10.00	09/15/2017
ELOS	C/P	12.50	09/15/2017	ELOS	C/P	12.50	09/15/2017
ELOS	C/P	15.00	09/15/2017	ELOS	C/P	15.00	09/15/2017

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.