

**SPIRIT REALTY CAPITAL, INC. - DISTRIBUTION****DESCRIPTION:**

Spirit Realty Capital, Inc. (SRC) has announced a distribution of (New) Spirit MTA REIT (SMTA) Common Shares. The distribution ratio is 0.10 of an SMTA share for each SRC share held. The record date is May 18, 2018; the payable date is May 31, 2018. The New York Stock Exchange (NYSE) has set June 1, 2018, as the ex-distribution date for this distribution.

Spirit MTA REIT Common Shares began trading on a when issued basis on May 17, 2018 on the NYSE under the trading symbol "SMTA W1".

Contract Adjustments:

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

Adjustment Date:	June 1, 2018
Option Symbol:	SRC becomes SRC1
Underlying Security:	SRC remains SRC
CUSIP:	84861U105, 84860W102
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Settlement Allocation:	10%, 90%
New Deliverable:	10 (New) Spirit MTA REIT (SMTA) Common Shares 100 Spirit Realty Capital, Inc. (SRC) Common Shares

Pricing Considerations: The underlying price for SRC1 will be determined as follows:

$$\text{SRC1} = \text{SRC} + 0.10 (\text{SMTA})$$

Additional Exchange Info: All resting orders in SRC in the BOX Order book will be cancelled by the BOX Market Operations Center after the close today, May 31, 2018.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
SRC	C/P	1.00	06/15/2018	SRC1	C/P	1.00	06/15/2018
SRC	C/P	2.00	06/15/2018	SRC1	C/P	2.00	06/15/2018
SRC	C/P	3.00	06/15/2018	SRC1	C/P	3.00	06/15/2018
SRC	C/P	4.00	06/15/2018	SRC1	C/P	4.00	06/15/2018
SRC	C/P	5.00	06/15/2018	SRC1	C/P	5.00	06/15/2018
SRC	C/P	6.00	06/15/2018	SRC1	C/P	6.00	06/15/2018
SRC	C/P	7.00	06/15/2018	SRC1	C/P	7.00	06/15/2018
SRC	C/P	8.00	06/15/2018	SRC1	C/P	8.00	06/15/2018
SRC	C/P	9.00	06/15/2018	SRC1	C/P	9.00	06/15/2018
SRC	C/P	10.00	06/15/2018	SRC1	C/P	10.00	06/15/2018
SRC	C/P	11.00	06/15/2018	SRC1	C/P	11.00	06/15/2018

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
SRC	C/P	12.00	06/15/2018	SRC1	C/P	12.00	06/15/2018
SRC	C/P	13.00	06/15/2018	SRC1	C/P	13.00	06/15/2018
SRC	C/P	14.00	06/15/2018	SRC1	C/P	14.00	06/15/2018
SRC	C/P	15.00	06/15/2018	SRC1	C/P	15.00	06/15/2018
SRC	C/P	16.00	06/15/2018	SRC1	C/P	16.00	06/15/2018
SRC	C/P	3.00	07/20/2018	SRC1	C/P	3.00	07/20/2018
SRC	C/P	4.00	07/20/2018	SRC1	C/P	4.00	07/20/2018
SRC	C/P	5.00	07/20/2018	SRC1	C/P	5.00	07/20/2018
SRC	C/P	6.00	07/20/2018	SRC1	C/P	6.00	07/20/2018
SRC	C/P	7.00	07/20/2018	SRC1	C/P	7.00	07/20/2018
SRC	C/P	8.00	07/20/2018	SRC1	C/P	8.00	07/20/2018
SRC	C/P	9.00	07/20/2018	SRC1	C/P	9.00	07/20/2018
SRC	C/P	10.00	07/20/2018	SRC1	C/P	10.00	07/20/2018
SRC	C/P	11.00	07/20/2018	SRC1	C/P	11.00	07/20/2018
SRC	C/P	12.00	07/20/2018	SRC1	C/P	12.00	07/20/2018
SRC	C/P	13.00	07/20/2018	SRC1	C/P	13.00	07/20/2018
SRC	C/P	15.00	07/20/2018	SRC1	C/P	15.00	07/20/2018
SRC	C/P	3.00	10/19/2018	SRC1	C/P	3.00	10/19/2018
SRC	C/P	4.00	10/19/2018	SRC1	C/P	4.00	10/19/2018
SRC	C/P	5.00	10/19/2018	SRC1	C/P	5.00	10/19/2018
SRC	C/P	6.00	10/19/2018	SRC1	C/P	6.00	10/19/2018
SRC	C/P	7.00	10/19/2018	SRC1	C/P	7.00	10/19/2018
SRC	C/P	8.00	10/19/2018	SRC1	C/P	8.00	10/19/2018
SRC	C/P	9.00	10/19/2018	SRC1	C/P	9.00	10/19/2018
SRC	C/P	10.00	10/19/2018	SRC1	C/P	10.00	10/19/2018
SRC	C/P	11.00	10/19/2018	SRC1	C/P	11.00	10/19/2018
SRC	C/P	12.00	10/19/2018	SRC1	C/P	12.00	10/19/2018
SRC	C/P	13.00	10/19/2018	SRC1	C/P	13.00	10/19/2018
SRC	C/P	15.00	10/19/2018	SRC1	C/P	15.00	10/19/2018
SRC	C/P	1.00	01/18/2019	SRC1	C/P	1.00	01/18/2019
SRC	C/P	2.00	01/18/2019	SRC1	C/P	2.00	01/18/2019
SRC	C/P	3.00	01/18/2019	SRC1	C/P	3.00	01/18/2019
SRC	C/P	4.00	01/18/2019	SRC1	C/P	4.00	01/18/2019
SRC	C/P	5.00	01/18/2019	SRC1	C/P	5.00	01/18/2019
SRC	C/P	6.00	01/18/2019	SRC1	C/P	6.00	01/18/2019
SRC	C/P	7.00	01/18/2019	SRC1	C/P	7.00	01/18/2019
SRC	C/P	8.00	01/18/2019	SRC1	C/P	8.00	01/18/2019
SRC	C/P	9.00	01/18/2019	SRC1	C/P	9.00	01/18/2019
SRC	C/P	10.00	01/18/2019	SRC1	C/P	10.00	01/18/2019
SRC	C/P	11.00	01/18/2019	SRC1	C/P	11.00	01/18/2019
SRC	C/P	12.00	01/18/2019	SRC1	C/P	12.00	01/18/2019
SRC	C/P	13.00	01/18/2019	SRC1	C/P	13.00	01/18/2019
SRC	C/P	14.00	01/18/2019	SRC1	C/P	14.00	01/18/2019
SRC	C/P	15.00	01/18/2019	SRC1	C/P	15.00	01/18/2019
SRC	C/P	16.00	01/18/2019	SRC1	C/P	16.00	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.