

**JEFFERIES FINANCIAL GROUP INC. - DISTRIBUTION****DESCRIPTION:**

Jefferies Financial Group Inc. (JEF) has announced a distribution of Spectrum Brands Holdings, Inc. (SPB) Common Shares. The distribution rate is approximately 0.025 of a SPB share for each JEF share held. The record date is September 30, 2019; the payable date is October 11, 2019. The NYSE has set September 27, 2019, as the ex-distribution date for this distribution. Cash will be paid in lieu of fractional SPB shares.

DELAYED SETTLEMENT

The JEF component of the JEF1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the SPB component and of the cash portion of the JEF1 deliverable until the final SPB distribution rate and the cash in lieu of fractional SPB shares are determined. Upon determination of the final distribution rate and cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate number of SPB shares and the appropriate cash amount.

Contract Adjustments:

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

Adjustment Date:	September 27, 2019	
Option Symbol:	JEF	becomes JEF1
Underlying Security:	JEF	remains JEF
CUSIP:	84790A105, 47233W109	
Contract Multiplier:	1	
Strike Divisor:	1	
New Multiplier:	100	
Settlement Allocation:	5%, 95%	
New Deliverable:	Cash in lieu of approximately 0.5 fractional SPB Common Shares Approximately 2 Spectrum Brands Holdings, Inc. (SPB) Common Shares 100 Jefferies Financial Group Inc. (JEF) Common Shares	

Pricing Considerations: Until the final SPB distribution rate and the cash in lieu amount are determined, the underlying price for JEF1/2JEF1 will be determined as follows:

$$\text{JEF1} = \text{JEF} + 0.025 (\text{SPB})$$

Additional Exchange Info: All resting orders in the above options in the BOX order book will be cancelled by the BOX Market Operations Center after the close today, September 26th, 2019.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
JEF	C/P	2.50	10/18/2019	JEF1	C/P	2.50	10/18/2019
JEF	C/P	5.00	10/18/2019	JEF1	C/P	5.00	10/18/2019
JEF	C/P	7.50	10/18/2019	JEF1	C/P	7.50	10/18/2019
JEF	C/P	10.00	10/18/2019	JEF1	C/P	10.00	10/18/2019
JEF	C/P	12.50	10/18/2019	JEF1	C/P	12.50	10/18/2019
JEF	C/P	15.00	10/18/2019	JEF1	C/P	15.00	10/18/2019
JEF	C/P	17.50	10/18/2019	JEF1	C/P	17.50	10/18/2019
JEF	C/P	20.00	10/18/2019	JEF1	C/P	20.00	10/18/2019
JEF	C/P	22.50	10/18/2019	JEF1	C/P	22.50	10/18/2019
JEF	C/P	25.00	10/18/2019	JEF1	C/P	25.00	10/18/2019
JEF	C/P	30.00	10/18/2019	JEF1	C/P	30.00	10/18/2019
JEF	C/P	35.00	10/18/2019	JEF1	C/P	35.00	10/18/2019
JEF	C/P	2.50	11/15/2019	JEF1	C/P	2.50	11/15/2019
JEF	C/P	5.00	11/15/2019	JEF1	C/P	5.00	11/15/2019
JEF	C/P	7.50	11/15/2019	JEF1	C/P	7.50	11/15/2019
JEF	C/P	10.00	11/15/2019	JEF1	C/P	10.00	11/15/2019
JEF	C/P	12.50	11/15/2019	JEF1	C/P	12.50	11/15/2019
JEF	C/P	15.00	11/15/2019	JEF1	C/P	15.00	11/15/2019
JEF	C/P	17.50	11/15/2019	JEF1	C/P	17.50	11/15/2019
JEF	C/P	20.00	11/15/2019	JEF1	C/P	20.00	11/15/2019
JEF	C/P	22.50	11/15/2019	JEF1	C/P	22.50	11/15/2019
JEF	C/P	25.00	11/15/2019	JEF1	C/P	25.00	11/15/2019
JEF	C/P	30.00	11/15/2019	JEF1	C/P	30.00	11/15/2019
JEF	C/P	35.00	11/15/2019	JEF1	C/P	35.00	11/15/2019
JEF	C/P	12.50	12/20/2019	JEF1	C/P	12.50	12/20/2019
JEF	C/P	15.00	12/20/2019	JEF1	C/P	15.00	12/20/2019
JEF	C/P	17.50	12/20/2019	JEF1	C/P	17.50	12/20/2019
JEF	C/P	20.00	12/20/2019	JEF1	C/P	20.00	12/20/2019
JEF	C/P	22.50	12/20/2019	JEF1	C/P	22.50	12/20/2019
JEF	C/P	25.00	12/20/2019	JEF1	C/P	25.00	12/20/2019
JEF	C/P	30.00	12/20/2019	JEF1	C/P	30.00	12/20/2019
JEF	C/P	12.50	03/20/2020	JEF1	C/P	12.50	03/20/2020
JEF	C/P	15.00	03/20/2020	JEF1	C/P	15.00	03/20/2020
JEF	C/P	17.50	03/20/2020	JEF1	C/P	17.50	03/20/2020
JEF	C/P	20.00	03/20/2020	JEF1	C/P	20.00	03/20/2020
JEF	C/P	22.50	03/20/2020	JEF1	C/P	22.50	03/20/2020
JEF	C/P	25.00	03/20/2020	JEF1	C/P	25.00	03/20/2020
JEF	C/P	30.00	03/20/2020	JEF1	C/P	30.00	03/20/2020

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 or emailed to boxmoc@boxoptions.com.