

**POSITION LIMIT CIRCULAR PL14-027**

DATE: July 2, 2014

TO: Permit Holders

RE: Forest Laboratories, Inc. ("FRX") Election Merger COMPLETED with Actavis plc ("ACT")

Effective Date: Tuesday, July 1, 2014

As a result of the above merger, Forest Laboratories, Inc. option symbol of FRX will change to ACT2, effective Tuesday, July 1, 2014. The combined company will change its name to Actavis plc.

The Exchange has established that the position and exercise limits following this merger will be any combination of ACT, ACT1 and ACT2 option contracts on the same side of the market not to exceed 550,000 contracts (55,000,000 shares) through January 17, 2015.

Following the January 17, 2015 expiration the position and exercise limits will revert to the standard limit of 250,000 contracts (25,000,000 shares) of ACT2.

Please be reminded that on Tuesday, July 1, 2014, each adjusted Forest Laboratories, Inc. contract will require the receipt or delivery of: (A) 33 ordinary shares of Actavis plc ("ACT"); plus (B) \$2,604.00 Cash; plus (C) cash in lieu of 0.6 of ordinary share of Actavis plc ("ACT"). Please refer to Research Circular #RS14-349.

For additional information, please contact Shirley Ward at (312) 786-7322 in the Department of Market Regulation.