EXECUTE SUCCESS℠

CBOE Research Circular #RS13-616

Date: November 12, 2013

To: Permit Holders
From: Scott Speer
RE: NYSE Euronext ("NYX")
Election Merger COMPLETED
with IntercontinentalExchange ("ICE")

Shareholders of NYSE Euronext ("NYX") voted on June 3, 2013 and approved a proposed Merger between NYSE Euronext and IntercontinentalExchange ("ICE"). Pursuant to the terms of the Merger, NYX Common Shares will be converted so that the maximum number of (New) IntercontinentalExchange Group, Inc. ("ICE") shares to be issued for NYX shares will be approximately 42,500,000 and the maximum cash consideration paid will be approximately $2,700,000,000. Upon completion of the merger, IntercontinentalExchange ("ICE") will change its name to IntercontinentalExchange Group, Inc. **The merger will automatically become effective prior to the open of business on Wednesday, November 4, 2013.**

Contract Adjustments

Pursuant to Article VI, Section 11 and 11A, of OCC's By-Laws, all outstanding NYX options shall be adjusted to reflect the merger consideration that accrues to non-electing NYX Shareholders as follows. **On Wednesday, November 13, 2014, each adjusted NYSE Euronext contract will require the receipt or delivery of: (A) 17 shares of (New) IntercontinentalExchange Group, Inc. ("ICE") Common Stock; plus (B) $1,127.00 Cash; plus (C) cash in lieu 0.03 of a share of (New) IntercontinentalExchange Group, Inc. ("ICE") Common Stock.** Premiums for the adjusted NYX options will continue to be calculated on the basis of a multiplier of 100, *i.e.,* for premium and strike-price extensions, 1.00 will equal $100. The NYX option symbol will change to **ICE1**. [Any FLEX series that may exist will be adjusted in a similar manner to the standardized option.]

Questions regarding this memo can be addressed to Options Industry Services at 1-888-OPTIONS (1-888-678-4667). CBOE contract adjustment memos can also be accessed from CBOE.com at the following web address:

http://www.cboe.com/ContractAdjustments