

# CBOE Research Circular #RS13-646

Date: November 26, 2013

To: Permit Holders From: Scott Speer

RE: Main Street Capital ("MAIN")

CONTRACT ADJUSTMENT FOR SPECIAL CASH DIVIDEND

Ex-Date: December 17, 2013

Main Street Capital ("MAIN") has declared a special cash dividend of \$0.25 per share on its outstanding common stock. The special cash dividend has a record date of December 19, 2013 and a payable date of December 24, 2013. The ex-distribution date will be on Tuesday, December 17, 2013.

THE FOREGOING DISCUSSION IS AN UNOFFICIAL SUMMARY OF THE TERMS OF THE SPECIAL DIVIDEND, PREPARED BY CBOE FOR THE CONVENIENCE OF ITS PERMIT HOLDERS. CBOE ACCEPTS NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THIS SUMMARY. PERMIT HOLDERS SHOULD REFER TO THE MAIN STREET CAPITAL NEWS RELEASE DATED NOVEMBER 21, 2013, FOR THE AUTHORITATIVE DESCRIPTION OF THE SPECIAL DIVIDEND AND ALL OF ITS TERMS AND CONDITIONS.

## **Contract Adjustment for the Special Cash Dividend**

Pursuant to Article VI, Section 11 and 11A of OCC's By-Laws, all outstanding MAIN option series will be adjusted to reflect this special cash dividend as follows: On Tuesday, December 17, 2013, each MAIN series shall be adjusted by decreasing the strike price by \$0.25, the amount of the cash dividend, rounded to the nearest 1/100th. The option symbols for the adjusted contracts will remain the same. Premiums and strike-price amounts for the adjusted MAIN options will continue to be calculated on the basis of a multiplier of 100, i.e., for premium and strike-price extensions, 1 point of premium or strike price will equal \$100. [Any FLEX series that may exist will be adjusted in a similar manner to the standardized option.]

### **Adjusted Option Symbols**

On Tuesday, December 17, 2013, trading in MAIN series will be on an adjusted basis. At 8:30 A.M., Chicago time, an opening rotation will be effected with the following adjustments:

	EXISTING SERIES				ADJUSTED SERIES*			
MAIN	14.80	2013-12-21	C/P	=>	MAIN	14.55	2013-12-21	C/P
MAIN	17.30	2013-12-21	C/P	=>	MAIN	17.05	2013-12-21	C/P
MAIN	19.80	2013-12-21	C/P	=>	MAIN	19.55	2013-12-21	C/P
MAIN	22.30	2013-12-21	C/P	=>	MAIN	22.05	2013-12-21	C/P
MAIN	24.80	2013-12-21	C/P	=>	MAIN	24.55	2013-12-21	C/P
MAIN	29.80	2013-12-21	C/P	=>	MAIN	29.55	2013-12-21	C/P
MAIN	34.80	2013-12-21	C/P	=>	MAIN	34.55	2013-12-21	C/P
MAIN	39.80	2013-12-21	C/P	=>	MAIN	39.55	2013-12-21	C/P



	EXISTI	NG SERIES			ADJUSTED SERIES*			
MAIN	17.50	2014-01-18	C/P	=>	MAIN	17.25	2014-01-18	C/P
MAIN	20.00	2014-01-18	C/P	=>	MAIN	19.75	2014-01-18	C/P
MAIN	22.50	2014-01-18	C/P	=>	MAIN	22.25	2014-01-18	C/P
MAIN	25.00	2014-01-18	C/P	=>	MAIN	24.75	2014-01-18	C/P
MAIN	30.00	2014-01-18	C/P	=>	MAIN	29.75	2014-01-18	C/P
MAIN	35.00	2014-01-18	C/P	=>	MAIN	34.75	2014-01-18	C/P
MAIN	40.00	2014-01-18	C/P	=>	MAIN	39.75	2014-01-18	C/P
MAIN	45.00	2014-01-18	C/P	=>	MAIN	44.75	2014-01-18	C/P
MAIN	17.50	2014-03-22	C/P	=>	MAIN	17.25	2014-03-22	C/P
MAIN	20.00	2014-03-22	C/P	=>	MAIN	19.75	2014-03-22	C/P
MAIN	22.50	2014-03-22	C/P	=>	MAIN	22.25	2014-03-22	C/P
MAIN	25.00	2014-03-22	C/P	=>	MAIN	24.75	2014-03-22	C/P
MAIN	30.00	2014-03-22	C/P	=>	MAIN	29.75	2014-03-22	C/P
MAIN	35.00	2014-03-22	C/P	=>	MAIN	34.75	2014-03-22	C/P
MAIN	40.00	2014-03-22	C/P	=>	MAIN	39.75	2014-03-22	C/P
MAIN	45.00	2014-03-22	C/P	=>	MAIN	44.75	2014-03-22	C/P
MAIN	15.00	2014-06-21	C/P	=>	MAIN	14.75	2014-06-21	C/P
MAIN	17.50	2014-06-21	C/P	=>	MAIN	17.25	2014-06-21	C/P
MAIN	20.00	2014-06-21	C/P	=>	MAIN	19.75	2014-06-21	C/P
MAIN	22.50	2014-06-21	C/P	=>	MAIN	22.25	2014-06-21	C/P
MAIN	25.00	2014-06-21	C/P	=>	MAIN	24.75	2014-06-21	C/P
MAIN	30.00	2014-06-21	C/P	=>	MAIN	29.75	2014-06-21	C/P
MAIN	35.00	2014-06-21	C/P	=>	MAIN	34.75	2014-06-21	C/P
MAIN	40.00	2014-06-21	C/P	=>	MAIN	39.75	2014-06-21	C/P
MAIN	45.00	2014-06-21	C/P	=>	MAIN	44.75	2014-06-21	C/P

<sup>\*</sup> Any additional MAIN series that are added prior to the ex-date will also be adjusted in the manner described above.

#### **GTC Order Conversion**

On Monday, December 16, 2013, immediately after the MAIN close, the system will convert or cancel all resting orders in the MAIN order book. If your firm has requested, all booked orders (phone, wire, and electronic) and all ORS orders residing outside the book (booth or crowd routed) will be converted reflecting the adjustment. If your firm has requested, all booked orders and ORS orders residing outside of the book will be canceled. If your firm receives CXL drops, the CXL confirm will print at your booth at 3:15 p.m. ORS CXLs will also be transmitted electronically to your branches.

A report will be available at the Help Desk listing the orders that are converted or canceled. If converted, this list will also show how the new orders will be adjusted. This report will be available on request anytime during the day prior to the night of the adjustment.



### **Position and Exercise Limits**

The CBOE Department of Market Regulation has determined that: "The position and exercise limits following this cash distribution will remain the same."

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