EXECUTE SUCCESS℠

CBOE Research Circular #RS14-202

Date: April 16, 2014

To: Permit Holders
From: Scott Speer
RE: Nam Tai Electronics, Inc. ("NTE")
Name, Stock and Option Symbol Change to
Nam Tai Property Inc. ("NTP")
Effective Date: April 22, 2014

Nam Tai Electronics, Inc. The New York Stock Exchange (the "NYSE") has informed the CBOE that on April 22, 2014, the name and stock symbol will change from Nam Tai Electronics, Inc. ("NTE") to **Nam Tai Property Inc. ("NTP").** In order to reflect this name and underlying stock symbol change, the NTE option symbol will change to **NTP** effective for trading on Tuesday, April 22, 2014. Strike prices and all other option terms remain the same.

GTC Order Conversion

On Monday, April 21, 2014, immediately after the CBOE close, the system will convert or cancel all resting orders in the NTE 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 adjustments. 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 confirms 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.

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