Shareholders of PetSmart, Inc. ("PETM") voted on Friday, March 6, 2015, and approved a proposed Merger between PETM and Argos Merger Sub Inc., a wholly owned subsidiary of Argos Holdings Inc. Pursuant to the terms of the Merger, each share of PETM Common Stock outstanding immediately prior to the consummation of the Merger will be converted into the right to receive $83.00 cash, without interest, per PETM share. The Merger became effective today, Wednesday, March 11, 2015.

**Contract Adjustment**

Pursuant to Article VI, Section 11 and 11A of The Options Clearing Corporation's By-Laws, all outstanding PETM options shall be adjusted as follows. As of Thursday, March 12, 2015, each PetSmart, Inc. contract will be adjusted to require, upon exercise, the per-contract delivery or receipt of $8,300.00 in cash. Strike prices will remain the same, and the option symbol will remain PETM. [Any FLEX series that may exist will be adjusted in a similar manner to the standardized option.]

Please be aware that trading in the adjusted PETM options will be suspended as of Thursday, March 12, 2015. There will be no restrictions on the exercise of the adjusted PETM options.

**Acceleration of Expirations**

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to an acceleration of the expiration dates for outstanding option series.

All series of PetSmart, Inc. options whose expiration dates are after March 20, 2015 will have their expiration dates advanced to Friday, March 20, 2015. Expiration dates occurring before March 20, 2015 (e.g., Flex options) will remain unchanged.

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