

CBOE Research Circular #RS17-294

Date: May 19, 2017

To: Permit Holders

From: Scott Speer

RE: China Digital TV Holding Co., Ltd. ("STV")
Move and Begin Trading on the Other-OTC Market and
ADS Symbol and Option Symbol Change to ("STVVY")
ADS Symbol Change Effective Date: May 19, 2017
Option Symbol Change Effective Date: May 22, 2017

The CBOE has been informed by the FINRA that China Digital TV Holding Co., Ltd. ("STV") moved its American Depositary Share (ADS) listing from the New York Stock Exchange to the Other-OTC Market and changed its ADS symbol to STVVY, effective for the open of business today, Friday, May 19, 2017. In order to reflect this ADS symbol change, the STV option symbol will REMAIN THE SAME FOR (1) ONE DAY, and change to **STVVY** effective for trading on Monday, May 22, 2017. Strike prices and all other option terms will remain the same.

GTC Order Conversion

On Friday, May 19, 2017, immediately after the CBOE close, the system will convert or cancel all resting orders in the STV 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>