

CBOE Research Circular #RS17-297

Date: May 23, 2017

To: Permit Holders

From: Scott Speer

RE: RetailMeNot, Inc. Series 1 ("SALE"):
Merger Completed -- Cash Settlement

The NASDAQ has informed the CBOE that effective prior to the open of business today, Tuesday, May 23, 2017, a Merger has been completed between RetailMeNot, Inc. Series 1 ("SALE") and R Aquisition Sub, Inc., a wholly owned subsidiary of Harland Clarke Holding Corporation. According to the terms of the Merger, each outstanding Share of SALE Series 1 Common Stock was converted into the right to receive **\$11.60 cash**, without interest, per SALE Series 1 share. Please be aware that RetailMeNot, Inc. had been the subject of a tender offer by R Aquisition Sub, Inc. to purchase all outstanding Shares of SALE Series 1 Common Stock at \$11.60 per SALE Series 1 Share, net to the seller in cash, which expired on May 22, 2017.

Contract Adjustment

Pursuant to Article VI, Section 11 and 11A of The Options Clearing Corporation's By-Laws, all outstanding SALE options as of Tuesday, May 23, 2017, will be adjusted to require, upon exercise, the per-contract delivery or receipt of **\$1,160.00 in cash**. Strike prices will remain the same, and the option symbol will remain **SALE**. [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 SALE options will be suspended as of Tuesday, May 23, 2017. There are no restrictions on the exercise of the adjusted SALE 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 RetailMeNot, Inc. Series 1 options whose expiration dates are after June 16, 2017 will have their expiration dates advanced to Friday, June 16, 2017. Expiration dates occurring before June 16, 2017 (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>