DATE: March 11, 2008  
TO: Members  
FROM: Scott Speer  
RE: Systemax Inc. ("SYX")  
NO CONTRACT ADJUSTMENT FOR CASH DIVIDEND

Systemax Inc. ("SYX") has announced a special cash distribution of $1.00 per SYX Common Share. The record date is March 21, 2008; payable date is April 2, 2008. The SYX ex-distribution date for this distribution is March 18, 2008.

On March 3, 2008, the declaration date for this cash dividend, SYX closed at a price of $10.33 on the New York Stock Exchange ("NYSE"). Based on this price, the $1.00 cash dividend would represent approximately 9.68% of the SYX closing price. (Note that this calculation is made solely for the purpose of evaluating a potential option contract adjustment.)

No Contract Adjustment for the Cash Dividend

Pursuant to Article VI, Section 11, of OCC's By-Laws, a panel of the OCC's Securities Committee has determined that because the Cash Dividend is less than 10% of the SYX share price on the declaration date of the Cash Dividend, there will be NO contract adjustment for the Cash Dividend.

Call Options-

Call option holders wishing to capture entitlement to this SYX $1.00 cash dividend must exercise their SYX options before the ex-distribution date.

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