



EXECUTE SUCCESSSM

CBOE Research Circular #RS13-076

Date: February 15, 2013

To: Permit Holders

From: Scott Speer

RE: Jarden Corporation ("JAH")

3-for-2 Stock Split

Ex-Distribution Date: March 19, 2013

Jarden Corporation ("JAH") has announced a 3-for-2 common stock split, with a payable date of March 18, 2013, to shareholders of record February 25, 2013. The ex-date for the split is Tuesday, March 19, 2013.

Contract Adjustment

Pursuant to OCC rules (Article VI, Section 11 and 11A), all outstanding JAH option series will be adjusted to reflect this 3-for-2 stock split on Tuesday, March 19, 2013, at 8:30 A.M. Chicago time. The exercise price of each outstanding JAH series will be reduced by dividing the existing exercise price by the split ratio (1.5) and rounding to the nearest 1/100th, and the option symbol will be changed to **JAH1**. **The contract unit of each adjusted JAH1 series will be increased to 150 shares, and the contract multiplier will change to 150, i.e., 1 point of premium or strike price will equal \$150.** Adjusted exercise prices are shown below.

The adjustment will appear in the Daily Position Report of the clearing member firms on the ex-date. After 8:30 A.M. Tuesday, March 19, 2013, all trades, corrections and exercises must be submitted to the CBOE and OCC on an adjusted basis.

Adjusted Exercise Prices

On Tuesday, March 19, 2013, the ex-distribution date, trading in JAH series will be on an adjusted basis. At 8:30 A.M., Chicago time, an opening rotation will be effected with the following strike price adjustments:

EXISTING SERIES (100 Shares)				ADJUSTED SERIES* (150 Shares)			
JAH	25.00	2013-04-20	C/P =>	JAH1	16.67	2013-04-20	C/P
JAH	30.00	2013-04-20	C/P =>	JAH1	20.00	2013-04-20	C/P
JAH	35.00	2013-04-20	C/P =>	JAH1	23.33	2013-04-20	C/P
JAH	40.00	2013-04-20	C/P =>	JAH1	26.67	2013-04-20	C/P
JAH	45.00	2013-04-20	C/P =>	JAH1	30.00	2013-04-20	C/P
JAH	50.00	2013-04-20	C/P =>	JAH1	33.33	2013-04-20	C/P
JAH	55.00	2013-04-20	C/P =>	JAH1	36.67	2013-04-20	C/P
JAH	60.00	2013-04-20	C/P =>	JAH1	40.00	2013-04-20	C/P
JAH	65.00	2013-04-20	C/P =>	JAH1	43.33	2013-04-20	C/P
JAH	70.00	2013-04-20	C/P =>	JAH1	46.67	2013-04-20	C/P
JAH	75.00	2013-04-20	C/P =>	JAH1	50.00	2013-04-20	C/P
JAH	30.00	2013-07-20	C/P =>	JAH1	20.00	2013-07-20	C/P
JAH	35.00	2013-07-20	C/P =>	JAH1	23.33	2013-07-20	C/P
JAH	40.00	2013-07-20	C/P =>	JAH1	26.67	2013-07-20	C/P
JAH	45.00	2013-07-20	C/P =>	JAH1	30.00	2013-07-20	C/P



EXISTING SERIES (100 Shares)					ADJUSTED SERIES* (150 Shares)				
JAH	50.00	2013-07-20	C/P	=>	JAH1	33.33	2013-07-20	C/P	
JAH	55.00	2013-07-20	C/P	=>	JAH1	36.67	2013-07-20	C/P	
JAH	60.00	2013-07-20	C/P	=>	JAH1	40.00	2013-07-20	C/P	
JAH	65.00	2013-07-20	C/P	=>	JAH1	43.33	2013-07-20	C/P	
JAH	70.00	2013-07-20	C/P	=>	JAH1	46.67	2013-07-20	C/P	
JAH	75.00	2013-07-20	C/P	=>	JAH1	50.00	2013-07-20	C/P	

Any additional JAH series that are added prior to the ex-date (e.g., the May and October series) will also be adjusted in the manner described above.

New Unadjusted Series

To facilitate the maintenance of a fair and orderly market in Jarden Corporation options, new JAH series with a contract unit of 100 shares will be introduced on Wednesday, March 20, 2013. The JAH series will be added for April, May, July, and October expirations at exercise prices nearest the money.

GTC Order Conversion

On Monday, March 18, 2013, immediately after the CBOE close, the system will convert or cancel all resting orders in the JAH 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.

Order Entry After Adjustment

In entering orders, it is essential for member firms to identify trades in old (adjusted) series with the option symbol JAH1, and the non-standard exercise price; trades in the new (unadjusted) Jarden Corporation series must have the standard option symbol JAH, and the standard exercise price. Brokers should make certain that customers entering closing transactions describe the option series with the correct exercise price and symbol. Negligence in this matter could lead customers to establish new positions in unadjusted series rather than closing out existing positions in adjusted series. Customers should be informed that each short position in an adjusted series requires a long position of 150 shares of Jarden Corporation stock in order to be fully covered.

Position and Exercise Limits

The CBOE Department of Market Regulation has determined that: "The position and exercise limits following this stock split will be any combination of JAH on the same side of the market not to exceed 37,500,000 shares through July 20, 2013. Following the July 20, 2013 expiration, the position and exercise limits will revert to the standard limit of 250,000 contracts (25,000,000 shares) of JAH."

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>