



#36175

DATE: FEBRUARY 5, 2015

SUBJECT: ALLIANT TECHSYSTEMS INC. - DISTRIBUTION
OPTION SYMBOL: ATK/1ATK
NEW SYMBOL: OA1/1OA1
DATE: 2/10/15
*** UPDATE ***

CONTRACT ADJUSTMENT - OPTIONS

EFFECTIVE DATE: February 10, 2015

OPTION SYMBOL: ATK changes to OA1
1ATK changes to 1OA1

STRIKE PRICES: No Change

NUMBER OF CONTRACTS: No Change

MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 125 yields \$12,500)

NEW DELIVERABLE PER CONTRACT

- 1) 100 (New) Orbital ATK, Inc. (OA) Common Shares
- 2) 200 (New) Vista Outdoor Inc. (VSTO) Common Shares

SETTLEMENT ALLOCATION: OA: 45%
VSTO: 55%

CUSIPS: OA: 68557N103
VSTO: 928377100

THE SETTLEMENT ALLOCATION OF THE TOTAL STRIKE PRICE AMOUNT IS BEING PROVIDED SOLELY FOR THE PURPOSE OF THE INTERFACE BETWEEN OCC AND THE NATIONAL SECURITY CLEARING CORPORATION (NSCC), AND IS NOT INTENDED TO BE USED FOR ANY OTHER PURPOSE, TRANSACTION OR CUSTOMER ACCOUNT STATEMENTS.

PRICING

The underlying price for OA1 will be determined as follows:

$$OA1 = OA + 2 (VSTO)$$

BACKGROUND

Alliant Techsystems Inc. (ATK) has announced a distribution of Vista Outdoor Inc. (VSTO) Common Shares as a condition of a merger with Orbital Sciences Corporation (ORB). The distribution ratio is 2.0 VSTO Common Shares for each ATK Common Share held. The record date is February 2, 2015; the mail date is February 9, 2015. The New York Stock Exchange (NYSE) has set February 10, 2015, as the ex-distribution date for this distribution. Both merger and spinoff are subject to shareholder approval at the ATK/ORB special meetings on January 27, 2015.

At the effective time of the merger and spinoff, Alliant Techsystems Inc. will change its name and trading symbol to Orbital ATK, Inc. (OA). It is anticipated that OA shares will begin trading regular way on the New York Stock Exchange (NYSE) on February 10, 2015.

Vista Outdoor Inc. Common Shares began trading on a when issued basis on January 29, 2015, on the New York Stock Exchange (NYSE) under the trading symbol VSTO WI.

DISCLAIMER

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by a panel of The OCC Securities Committee pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The adjustment panel is comprised of representatives from OCC and each exchange which trades the affected option. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, call Investor Services at 1-888-678-4667 or email investorservices@theocc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.