THE OPTIONS CLEARING CORPORATION

#27040

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DATE: MARCH 5, 2010

SUBJECT: THE BLACK & DECKER CORPORATION - ANTICIPATED ADJUSTMENT

OPTION SYMBOLS:	**BDK/BKP/OFE (11)/YYE (12)**
NEW SYMBOLS:	**NOP/NOS/ODT (11)/LOP (12)**
FUTURES SYMBOL:	**BDK1C**
NEW SYMBOL:	**BDK2C**
DATE:	**03/15/10 ???**

Options Contract Adjustment

DATE: Effective the opening of the business day after the merger is consummated. Contract adjustment is expected to occur in the first quarter, 2010.

OPTION SYMBOLS:
BDK changes to NOP
BKP changes to NOS
OFE changes to ODT
YYE changes to LOP

STRIKE DIVISOR: 1

CONTRACTS MULTIPLIER: 1

NEW MULTIPLIER: 100 (e.g., a premium of 1.50 yields $150; a strike of 75 yields $7,500.00)

NEW DELIVERABLE PER CONTRACT:
1) 127 Stanley Black & Decker, Inc. (SWK) Common Shares
2) Cash in lieu of .5 fractional SWK shares*

*The cash portion of the deliverable remains permanently fixed as part of the option deliverable, and does not vary with price changes of securities also included in the deliverable

CUSIP: SWK: To be Determined

DELAYED SETTLEMENT

The SWK component of the deliverable will settle through National Securities Clearing Corporation ("NSCC"). OCC will delay settlement of the cash portion of the NOP/NOS/ODT/LOP deliverable until the cash in lieu of fractional SWK shares is determined. Until the cash in lieu is determined, OCC will maintain an audit trail of all NOP/NOS/ODP/LOP exercise and assignment activity. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount. **CLEARING MEMBERS SHOULD REMIND CUSTOMERS THAT SETTLEMENT OF NOP/NOS/ODP/LOP EXERCISE/ASSIGNMENT ACTIVITY WILL INCLUDE A FUTURE OBLIGATION TO PAY THE CASH AMOUNT.**

PRICING

The underlying price for NOP/NOS/ODT/LOP will be determined as follows:

NOP = 1.27 (SWK) + .5 fractional SWK shares

Futures Contract Adjustment

DATE:	Effective the opening of the business day after the merger is consummated. Contract adjustment is expected to occur during the first quarter, 2010.
FUTURES SYMBOL:	BDK1C changes to BDK2C
NUMBER OF CONTRACTS:	No Change
MULTIPLIER	100 (e.g., a premium of 1.50 yields $150)
NEW DELIVERABLE PER CONTRACT:	1) 127 Stanley Black & Decker, Inc. (SWK) Common Shares 2) Cash in lieu of .5 fractional SWK shares*
	*The cash portion of the deliverable remains permanently fixed as part of the option deliverable, and does not vary with price changes of securities also included in the deliverable
CUSIP:	SWK: To be Determined

PRICING

The underlying price for the BDK2C Futures contract deliverable, expressed in term of current market value, would be calculated as follows:

BDK2C = 1.27 (SWK) + cash in lieu of .5 fractional SWK shares

Please note that the valuation would apply only to the BDK2C deliverable in terms of current market value of the deliverable securities. The resulting price would <u>not</u> be equivalent to the daily settlement price of a futures contract month, whose determination would include cost of money carrying charges, adjustment for dividends, and other factors.

BACKGROUND

On March 12, 2010, Shareholders of The Black & Decker Corporation (BDK) will vote concerning the proposed merger with The Stanley Works (SWK). If the merger is approved and consummated, each existing BDK Common Share will be converted into the right to receive 1.275 Common Shares of the new combined company- Stanley Black & Decker, Inc.

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.

For questions regarding this memo, call 1-888-OPTIONS or email options@theocc.com.