

**CEMEX, S.A. DE C.V. (CX) - 4% STOCK DIVIDEND**

Ex - Distribution Date: 03/25/2011

DESCRIPTION:

The Options Clearing Corporation (OCC) has been informed that Cemex, S.A. de C.V. (CX) declared a 4% Stock Dividend to CX Shareholders. The payable date is March 31, 2011. The Record Date is March 29, 2011. **The ex-distribution date for this stock dividend will be Friday, March 25, 2011.**

Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below Cemex, S.A.B. de C.V options will be adjusted as follows.

Adjustment Date:	Friday, March 25, 2011
Option Symbol:	CX becomes CX3
Underlying Security:	CX becomes CX3
CUSIP:	151290889
Contract Multiplier:	1
Strike Prices:	Decreased by dividing existing strikes by 1.04
New Multiplier:	104 (e.g. premium of 1.00 = \$104)
New Deliverable:	104 Cemex, S.A. de C.V. (CX) American Depositary Shares

GTC Order Cancellation:

On Thursday, March 24, 2011, immediately after the BOX close, all resting orders for CX in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the adjusted CX3 series, the BOX Participant will need to reenter the orders before the open on Friday, March 25, 2011.

Additional Exchange Info:

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
CX	C/P	4.00	04/16/2011	CX3	C/P	3.85	04/16/2011
CX	C/P	5.00	04/16/2011	CX3	C/P	4.81	04/16/2011
CX	C/P	6.00	04/16/2011	CX3	C/P	5.77	04/16/2011
CX	C/P	7.00	04/16/2011	CX3	C/P	6.73	04/16/2011
CX	C/P	8.00	04/16/2011	CX3	C/P	7.69	04/16/2011
CX	C/P	9.00	04/16/2011	CX3	C/P	8.65	04/16/2011
CX	C/P	10.00	04/16/2011	CX3	C/P	9.62	04/16/2011
CX	C/P	11.00	04/16/2011	CX3	C/P	10.58	04/16/2011
CX	C/P	12.00	04/16/2011	CX3	C/P	11.54	04/16/2011
CX	C/P	13.00	04/16/2011	CX3	C/P	12.50	04/16/2011
CX	C/P	14.00	04/16/2011	CX3	C/P	13.46	04/16/2011
CX	C/P	15.00	04/16/2011	CX3	C/P	14.42	04/16/2011
CX	C/P	4.00	05/21/2011	CX3	C/P	3.85	05/21/2011

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
CX	C/P	5.00	05/21/2011	CX3	C/P	4.81	05/21/2011
CX	C/P	6.00	05/21/2011	CX3	C/P	5.77	05/21/2011
CX	C/P	7.00	05/21/2011	CX3	C/P	6.73	05/21/2011
CX	C/P	8.00	05/21/2011	CX3	C/P	7.69	05/21/2011
CX	C/P	9.00	05/21/2011	CX3	C/P	8.65	05/21/2011
CX	C/P	10.00	05/21/2011	CX3	C/P	9.62	05/21/2011
CX	C/P	11.00	05/21/2011	CX3	C/P	10.58	05/21/2011
CX	C/P	12.00	05/21/2011	CX3	C/P	11.54	05/21/2011
CX	C/P	13.00	05/21/2011	CX3	C/P	12.50	05/21/2011
CX	C/P	4.00	07/16/2011	CX3	C/P	3.85	07/16/2011
CX	C/P	5.00	07/16/2011	CX3	C/P	4.81	07/16/2011
CX	C/P	6.00	07/16/2011	CX3	C/P	5.77	07/16/2011
CX	C/P	7.00	07/16/2011	CX3	C/P	6.73	07/16/2011
CX	C/P	8.00	07/16/2011	CX3	C/P	7.69	07/16/2011
CX	C/P	9.00	07/16/2011	CX3	C/P	8.65	07/16/2011
CX	C/P	10.00	07/16/2011	CX3	C/P	9.62	07/16/2011
CX	C/P	11.00	07/16/2011	CX3	C/P	10.58	07/16/2011
CX	C/P	12.00	07/16/2011	CX3	C/P	11.54	07/16/2011
CX	C/P	13.00	07/16/2011	CX3	C/P	12.50	07/16/2011
CX	C/P	14.00	07/16/2011	CX3	C/P	13.46	07/16/2011
CX	C/P	15.00	07/16/2011	CX3	C/P	14.42	07/16/2011
CX	C/P	4.00	10/22/2011	CX3	C/P	3.85	10/22/2011
CX	C/P	5.00	10/22/2011	CX3	C/P	4.81	10/22/2011
CX	C/P	6.00	10/22/2011	CX3	C/P	5.77	10/22/2011
CX	C/P	7.00	10/22/2011	CX3	C/P	6.73	10/22/2011
CX	C/P	8.00	10/22/2011	CX3	C/P	7.69	10/22/2011
CX	C/P	9.00	10/22/2011	CX3	C/P	8.65	10/22/2011
CX	C/P	10.00	10/22/2011	CX3	C/P	9.62	10/22/2011
CX	C/P	11.00	10/22/2011	CX3	C/P	10.58	10/22/2011
CX	C/P	12.00	10/22/2011	CX3	C/P	11.54	10/22/2011
CX	C/P	13.00	10/22/2011	CX3	C/P	12.50	10/22/2011
CX	C/P	14.00	10/22/2011	CX3	C/P	13.46	10/22/2011
CX	C/P	15.00	10/22/2011	CX3	C/P	14.42	10/22/2011
CX	C/P	5.00	01/21/2012	CX3	C/P	4.81	01/21/2012
CX	C/P	7.50	01/21/2012	CX3	C/P	7.21	01/21/2012
CX	C/P	10.00	01/21/2012	CX3	C/P	9.62	01/21/2012
CX	C/P	12.50	01/21/2012	CX3	C/P	12.02	01/21/2012
CX	C/P	2.50	01/19/2013	CX3	C/P	2.40	01/19/2013
CX	C/P	5.00	01/19/2013	CX3	C/P	4.81	01/19/2013
CX	C/P	7.50	01/19/2013	CX3	C/P	7.21	01/19/2013
CX	C/P	10.00	01/19/2013	CX3	C/P	9.62	01/19/2013
CX	C/P	12.50	01/19/2013	CX3	C/P	12.02	01/19/2013
CX	C/P	15.00	01/19/2013	CX3	C/P	14.42	01/19/2013

Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845.