



MEMO #: 1254-08

## MEMORANDUM

TO: All Members, Member Organizations, and ROTs

FROM: Listings Administration

DATE: June 26, 2008

RE: **CSK Auto Corporation (CAO)**  
*Exchange Offer*

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OC Acquisition Company, an indirect wholly owned subsidiary of O'Reilly Automotive, Inc. (ORLY), is offering to acquire all of the outstanding shares of CSK Auto Corporation (CAO). Pursuant to the terms of the offer each CAO Common Share will be exchanged for between 0.3673 and 0.4285 O'Reilly Automotive, Inc. (ORLY) Common Shares plus \$1.00 cash, in accordance with the terms and subject to the conditions set forth in the Offer to Exchange, dated June 11, 2008, and in the related Letter of Transmittal, which together constitute the "Offer".

**There is a guarantee period of three (3) New York Stock Exchange Trading Days, in which shares not immediately available may be tendered under a "Notice of Guaranteed Delivery".**

**The Offer and withdrawal rights will expire at 12:00 Midnight, New York City time, on Thursday, July 10, 2008, unless extended.**

*The foregoing discussion is an unofficial summary of the terms of the offer, prepared by PHLX for the convenience of its members. PHLX accepts no responsibility for the accuracy or completeness of this summary. Members should refer to the offer to exchange for the authoritative description of the offer and all of its terms and conditions.*

### **SPECIAL RISKS**

Special risks exist for uncovered writers of CAO call options. If an uncovered call option writer is assigned on or before the exchange offer expiration date, the writer may not be able to deliver CAO Common Stock by the option settlement date. The Options Clearing Corporation ("OCC") Article VI, Section 19 of the By-Laws describes steps, which may be taken in the event that there is a shortage of shares.

**Please note that CAO options will not be adjusted to reflect the expiration of the exchange offer. Until a merger, consolidation or similar event occurs, CAO common stock will still exist, trade and be deliverable in settlement of option exercise.**

Questions regarding this release may be directed to Listings Administration at 1-800-THE-PHLX, choice #2, or (215) 496-1508.