



SERIES ADJUSTMENT - 1779-08

October 15, 2008

Deerfield Capital Corp.(DFR) - 1 for 10 Reverse Stock Split

Ex-Distribution Date: 10/17/2008

On Wednesday, October 1, 2008, the Board of Directors for Deerfield Capital Corp.(DFR) approved a 1-for-10 reverse stock split. One DFR Common share will be converted into the right to receive .10 DFR Common shares. Cash will be paid in lieu of fractional DFR shares. **The stock split will become effective on Friday, October 17, 2008.**

Contract Adjustments:

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all Deerfield Capital Corp. options will be adjusted as follows:

Adjustment Date:	Effective with exercises of Friday, October 17, 2008 and thereafter.
PHLX Underlying Symbol(s):	Unchanged - DFR
OPRA Option Symbol(s):	DFR becomes DOF
No. Of Contracts :	Unchanged
Strike Prices:	Unchanged
Multiplier:	100 (e.g. Premium of 1.00 = \$100)
New Deliverable/Contract:	1) 10 DEERFIELD CAPITAL CORP. (DFR) Common Shares

GTC Order Cancellation:

Customers should be advised that all Good-til-Cancelled (GTC) orders not on AUTOM must be cancelled and re-entered prior to the ex-distribution or effective date. GTC AUTOM orders will be deleted by Service Desk/AUTOM personnel.

Adjusted Exercise Prices:

Effective with the opening of business on Friday, October 17, 2008, trading in DFR series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series.

DEERFIELD CAPITAL CORP.(DFR/DFR)
(Before 10/17/2008)
100 shrs DFR

DEERFIELD CAPITAL CORP.(DFR/DOF)
(Beginning 10/17/2008)
See New Deliverable Above

<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
DFR8Oct2.5C/P	DFR	Oct	2.5	JZ/VZ	DOF8Oct2.5C/P	DOF	Oct	2.5	JZ/VZ
DFR8Oct5.0C/P	DFR	Oct	5	JA/VA	DOF8Oct5.0C/P	DOF	Oct	5	JA/VA
DFR8Oct7.5C/P	DFR	Oct	7.5	JU/VU	DOF8Oct7.5C/P	DOF	Oct	7.5	JU/VU
DFR8Oct10.0C/P	DFR	Oct	10	JB/VB	DOF8Oct10.0C/P	DOF	Oct	10	JB/VB

Questions regarding this release may be directed to Listings Administration at 1-800-THE-PHLX, choice #2, or (215) 496-5380.