



#38704

DATE: APRIL 4, 2016

SUBJECT: ATMEL CORPORATION - CONTRACT ADJUSTMENT
OPTION SYMBOL: ATML
NEW SYMBOL: MCHP1
FUTURES SYMBOL: ATML1D
NEW SYMBOL: ATML2D
DATE: 4/5/16

Contract Adjustment

DATE: April 5, 2016

OPTION SYMBOL: ATML changes to MCHP1

STRIKE DIVISOR: 1

CONTRACTS MULTIPLIER: 1

NEW MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 8.00 yields \$800.00)

NEW DELIVERABLE PER CONTRACT:

- 1) 2 Microchip Technology Incorporated (MCHP) Common Shares
- 2) Cash in lieu of 0.37 fractional MCHP shares
- 3) \$700.00 Cash (\$7.00 x 100)

CUSIP: MCHP: 595017104

PRICING

Until the cash in lieu amount is determined, the underlying price for MCHP1 will be determined as follows:

$$\text{MCHP1} = 0.0237 (\text{MCHP}) + 7.00$$

DELAYED SETTLEMENT

The MCHP component of the MCHP1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the MCHP1 deliverable until the cash in lieu of fractional MCHP share amount is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

Futures Contract Adjustment

DATE: April 5, 2016

FUTURES SYMBOL: ATML1D changes to ATML2D

NUMBER OF CONTRACTS: No Change

MULTIPLIER 100 (e.g., a premium of 1.50 yields \$150)

NEW DELIVERABLE PER CONTRACT: 1) 2 Microchip Technology Incorporated (MCHP) Common Shares
2) Cash in lieu of 0.37 fractional MCHP shares
3) \$700.00 Cash (\$7.00 x 100)

CUSIP: MCHP: 595017104

PRICING

Until the cash in lieu amount is determined, the underlying price for the ATML2D Futures contract deliverables, expressed in term of current market value, would be calculated as follows:

$$\text{ATML2D} = 0.0237 (\text{MCHP}) + 7.00$$

Please note that the valuation would apply only to the ATML2D deliverable in terms of current market value of the deliverable securities. The resulting price would not 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.

DELAYED SETTLEMENT

The MCHP component of the ATML2D deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the ATML2D deliverable until the cash in lieu of fractional MCHP share amount is determined. Upon determination of the cash in lieu amount, OCC will require delivery of the appropriate cash amount.

BACKGROUND

On April 1, 2016, Shareholders of Atmel Corporation (ATML) voted concerning the proposed merger with Microchip Technology Incorporated (MCHP). The merger was approved and subsequently consummated on April 4, 2016. As a result, each existing ATML Common Share will be converted into the right to receive the 0.0237 MCHP shares plus \$7.00 Cash per ATML share. Cash will be paid in lieu of fractional MCHP shares.

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.