



#36130

**DATE: JANUARY 29, 2015**

**SUBJECT: AUXILIUM PHARMACEUTICALS, INC. (ELECTION MERGER) -  
CONTRACT ADJUSTMENT  
OPTION SYMBOL: AUXL  
NEW SYMBOL: ENDP1  
FUTURES SYMBOL: AUXL1D  
NEW SYMBOL: AUXL2D  
DATE: 1/30/15**

On January 27, 2015, Shareholders of Auxilium Pharmaceuticals, Inc. (AUXL) approved the proposed merger with Endo International plc (ENDP). The merger was subsequently consummated on January 29, 2015.

**The Merger: Aggregate Terms**

AUXL Common Shares will be converted so that the maximum number of Endo International plc (ENDP) shares to be issued to AUXL shareholders as a whole does not exceed 18,610,000 and the maximum cash consideration paid does not exceed \$845,000,000.

**CONTRACT ADJUSTMENT**

DATE: January 30, 2015

OPTION SYMBOL: AUXL changes to ENDP1

STRIKE DIVISOR: 1

CONTRACT MULTIPLIER: 1

NEW MULTIPLIER: 100 (e.g., for premium or strike price extensions, 1.00 equals \$100)

NEW DELIVERABLE  
PER CONTRACT:

- 1) 24 Endo International plc (ENDP) Ordinary Shares
- 2) Cash in lieu of 0.4 fractional ENDP Ordinary Shares
- 3) \$1,662.50 Cash

CUSIP: ENDP: G30401106

**PRICING**

Until the cash in lieu amount is determined, the underlying price for ENDP1 will be determined as follows:

$$\text{ENDP1} = 0.244 (\text{ENDP}) + 16.625$$

## **DELAYED SETTLEMENT**

The ENDP component of the ENDP1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the ENDP1 deliverable until the cash in lieu of fractional ENDP Ordinary Shares 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: January 30, 2015

FUTURES SYMBOL: AUXL1D changes to AUXL2D

NUMBER OF CONTRACTS: No Change

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

NEW DELIVERABLE PER CONTRACT:

- 1) 24 Endo International plc (ENDP) Ordinary Shares
- 2) Cash in lieu of 0.4 fractional ENDP Ordinary Shares
- 3) \$1662.50 Cash

CUSIP: ENDP: G30401106

## **PRICING**

Until the cash in lieu amount is determined, the underlying price for the AUXL2D Futures contract deliverable, expressed in term of current market value, would be calculated as follows:

$$\text{AUXL2D} = 0.244 (\text{ENDP}) + 16.625$$

Please note that the valuation would apply only to the AUXL2D 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 ENDP component of the AUXL2D deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the AUXL2D deliverable until the cash in lieu of fractional ENDP shares is determined. Upon determination of the cash in lieu amount, OCC will require delivery of the appropriate cash amount.

## **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](mailto: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](mailto:memberservices@theocc.com).

CATEGORY:                CONTRACT ADJUSTMENT