



#38008

DATE: DECEMBER 15, 2015

SUBJECT: HOMEAWAY, INC. - CONTRACT ADJUSTMENT
OPTION SYMBOL: 12/15/15 - AWAY remains AWAY
12/16/15 - AWAY becomes EXPE1
FUTURES SYMBOL: 12/15/15 - AWAY1D remains AWAY1D
12/16/15 - AWAY1D becomes AWAY2D
DATE: 12/15/15

On December 14, 2015, HMS 1 Inc., a wholly owned subsidiary of Expedia, Inc., completed its exchange offer for HomeAway, Inc. (AWAY) Common Shares. The subsequent acquisition of HomeAway, Inc. was consummated before the opening of business on December 15, 2015. As a result, each AWAY share will be converted into the right to receive \$10.15 cash plus 0.2065 Expedia, Inc. (EXPE) Common Shares.

CONTRACT ADJUSTMENT

DATE: December 15, 2015

OPTION SYMBOL: 12/15/15 - AWAY remains AWAY (with adjusted deliverable below)
12/16/15 - AWAY becomes EXPE1

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) 20 Expedia, Inc. (EXPE) Common Shares
2) Cash in lieu of 0.65 fractional EXPE shares
3) \$1,015.00 Cash (\$10.15 x 100)

CUSIP: EXPE: 30212P303

PRICING

Until the cash in lieu amount is determined, the underlying price for EXPE1 will be determined as follows:

$$\text{EXPE1} = 0.2065 (\text{EXPE}) + 10.15$$

DELAYED SETTLEMENT

The EXPE component of the EXPE1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the EXPE1 deliverable until the cash in lieu of fractional EXPE 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: December 15, 2015

FUTURES SYMBOL: 12/15/15 - AWAY1D remains AWAY1D (with adjusted deliverable below)
12/16/15 - AWAY1D becomes AWAY2D

NUMBER OF CONTRACTS: No Change

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

NEW DELIVERABLE PER CONTRACT:
1) 20 Expedia, Inc. (EXPE) Common Shares
2) Cash in lieu of 0.65 fractional EXPE shares
3) \$1,015.00 Cash (\$10.15 x 100)

CUSIP: EXPE: 30212P303

PRICING

The underlying price for the AWAY2D Futures contract deliverables, expressed in term of current market value, would be calculated as follows:

$$\text{AWAY2D} = 0.2065 (\text{EXPE}) + 10.15$$

Please note that the valuation would apply only to the AWAY2D 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 EXPE component of the AWAY2D deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the AWAY2D deliverable until the cash in lieu of fractional EXPE 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. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.