



#36631

**DATE:** APRIL 24, 2015

**SUBJECT:** ADJUSTED GOOGLE INC. - FURTHER ADJUSTMENT  
ADJUSTED OPTION SYMBOL: GOLG1  
DATE: 4/27/15

Adjusted Google Inc. Class A options (option symbol GOLG1) were adjusted on April 3, 2014. The new deliverable became 1) 100 Google Inc. (GOOGL) Class A Common Shares, and 2) 100 Google Inc. (GOOG) Class C Common Shares. (See OCC Information Memo #34385).

On March 24, 2015, Google Inc. announced that holders of Google Inc. Class C Capital Stock (GOOG) will receive an Adjustment Payment related to the April 3, 2014 distribution of Google Inc. Class C Common Shares. The Adjustment Payment will be made as a stock distribution of Google Inc. (GOOG) Class C Common Shares. The distribution ratio is 0.0027455 of a GOOG share for each GOOG share held. The record date is April 2, 2015; the payable date is May 4, 2015. The NASDAQ Stock Market has set April 27, 2015, as the ex-distribution date for this distribution. Cash will be paid in lieu of fractional GOOG shares.

Adjusted GOLG1 options must be further adjusted to reflect the Distribution as described below.

**CONTRACT ADJUSTMENT**

**EFFECTIVE DATE:** April 27, 2015

**OPTION SYMBOL:** GOLG1 remains GOLG1

**CONTRACT MULTIPLIER:** 1

**STRIKE DIVISOR:** 1

**MULTIPLIER:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 1,000.00 yields \$100,000.00)

**NEW DELIVERABLE PER CONTRACT:**

- 1) 100 Google Inc. (GOOGL) Class A Common Shares
- 2) 100 Google Inc. (GOOG) Class C Common Shares
- 3) Cash in lieu of 0.27455 fractional GOOG shares

**CUSIP:** GOOGL: 38259P508  
GOOG: 38259P706

**SETTLEMENT ALLOCATION:** GOOGL: 50%  
GOOG: 50%

THE SETTLEMENT ALLOCATION OF THE TOTAL STRIKE PRICE AMOUNT IS BEING PROVIDED SOLELY FOR THE PURPOSE OF THE INTERFACE BETWEEN OCC AND THE NATIONAL SECURITY CLEARING CORPORATION (NSCC), AND IS NOT INTENDED TO BE USED FOR ANY OTHER PURPOSE, TRANSACTION OR CUSTOMER ACCOUNT STATEMENTS.

## **PRICING**

Until the cash in lieu amount is determined, the underlying price for GOLG1 will be determined as follows:

$$\text{GOLG1} = \text{GOOGL} + 1.0027455 (\text{GOOG})$$

## **DELAYED SETTLEMENT**

The GOOGL and GOOG components of the GOLG1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the GOLG1 deliverable until the cash in lieu of fractional GOOG 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.

## **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).