



#39174

**DATE:** JUNE 20, 2016

**SUBJECT:** LIBERTY GLOBAL PLC - DISTRIBUTION  
OPTION SYMBOLS: LBTYA/2LBTYA  
NEW SYMBOLS: LBTA1/2LBTA1  
FUTURES SYMBOLS: LBTY1C/LBTY1D  
NEW SYMBOLS: LBTY2C/LBTY2D  
DATE: 6/21/16

**CONTRACT ADJUSTMENT - OPTIONS**

**EFFECTIVE DATE:** June 21, 2016

**OPTION SYMBOLS:** LBTYA changes to LBTA1  
2LBTYA changes to 2LBTA1

**STRIKE PRICES:** No Change

**NUMBER OF CONTRACTS:** No Change

**MULTIPLIER:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 35 yields \$3,500)

**NEW DELIVERABLE PER CONTRACT**

- 1) 100 Liberty Global plc Class A (LBTYA) Ordinary Shares
- 2) 12 Liberty LiLAC Group Class A (LILA) Common Shares
- 3) Cash in lieu of approximately 0.476887 fractional LILA shares

**SETTLEMENT ALLOCATION:** LBTYA: 90%  
LILA: 10%

**CUSIPS:** LBTYA: G5480U104  
LILA: G5480U138

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 LBTA1/2LBTA1 will be determined as follows:

$$\text{LBTA1} = \text{LBTYA} + 0.12476887 (\text{LILA})$$

## **DELAYED SETTLEMENT**

The LBTYA and LILA components of the LBTA1/2LBTA1 deliverables will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash component of the LBTA1/2LBTA1 deliverable until the cash in lieu 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.

## **CONTRACT ADJUSTMENT - FUTURES**

EFFECTIVE DATE:	June 21, 2016
FUTURES SYMBOLS:	LBTY1C changes to LBTY2C LBTY1D changes to LBTY2D
SETTLEMENT PRICES:	No Change
NUMBER OF CONTRACTS:	No Change
MULTIPLIER:	100 (e.g., a premium of 1.50 yields \$150)
NEW DELIVERABLE PER CONTRACT	1) 100 Liberty Global plc Class A (LBTYA) Ordinary Shares 2) 12 Liberty LiLAC Group Class A (LILA) Common Shares 3) Cash in lieu of approximately 0.476887 fractional LILA shares
SETTLEMENT ALLOCATION:	LBTYA: 90% LILA: 10%
CUSIPS:	LBTYA: G5480U104 LILA: G5480U138

THE SETTLEMENT ALLOCATION 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 the LBTY2C/LBTY2D Futures contract deliverable, expressed in term of current market value, would be calculated as follows:

$$\text{LBTY2D} = \text{LBTYA} + 0.12476887 (\text{LILA})$$

Please note that the valuation would apply only to the LBTY2C/LBTY2D deliverables 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 LBTYA and LILA components of the LBTY2C/LBTY2D deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash component of the LBTY2C/LBTY2D

deliverable until the cash in lieu amount is determined. Upon determination of the cash in lieu amount, OCC will require delivery of the appropriate cash amount.

## **BACKGROUND**

Liberty Global plc Class A (LBTYA) has announced a distribution of Liberty LiLAC Group Class A (LILA) Common Shares. The distribution ratio is approximately 0.12476887 of a LILA share for each LBTYA share held. The record date is June 17, 2016; the payable date is July 1, 2016. The Nasdaq Stock Market has set June 21, 2016, as the ex-distribution date for this distribution.

## **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).