



#33681

**TO: ALL CLEARING MEMBERS**

**DATE: DECEMBER 6, 2013**

**SUBJECT: US AIRWAYS GROUP, INC. - ANTICIPATED ADJUSTMENT**  
**OPTION SYMBOLS: LCC/2LCC**  
**FUTURES SYMBOLS: LCC1C/LCC1D**  
**DATE: 12/9/13???**  
**\* \* \* UPDATE \* \* \***

**Note:** Confirmation as to the effective time of the US Airways Group, Inc. and AMR Corporation merger is not available at this time. Consequently, option symbols LCC/2LCC and futures symbols LCC1C/LCC1D will **not** change on December 9, 2013. Depending on when and if confirmation of the consummation of the merger is available, one of the following actions will be taken on Monday (12/9/13):

- 1) IF the merger IS effective before the opening on December 9, 2013, an information memo will be posted stating that the deliverable of LCC/2LCC options and LCC1C/LCC1D futures will be modified on that day to reflect the merger consideration of 100 new AAL common shares, or
- 2) IF the merger is NOT effective before the opening on December 9, 2013, the deliverable of LCC/2LCC options and LCC1C/LCC1D futures will remain 100 LCC common shares.

Until such time as confirmation is received regarding the consummation of the merger, the contract adjustment described below remains anticipated.

**Contract Adjustment**

**DATE:** Effective the opening of the business day after the merger is consummated.  
Contract adjustment may occur before the open on December 9, 2013

**OPTION SYMBOLS:** LCC changes to AAL2 (effective on a date to be determined)  
2LCC changes to 2AAL2 (effective on a date to be determined)

**STRIKE DIVISOR:** 1

**CONTRACTS MULTIPLIER:** 1

**NEW MULTIPLIER:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 22.50 yields \$2,250.00)

**NEW DELIVERABLE PER CONTRACT:** 100 (New) American Airlines Group Inc. (AAL) Common Shares

**CUSIP:** AAL (New): 02376R102

**PRICING**

The underlying price for AAL2/2AAL2 will be determined as follows:

$$\text{AAL2} = \text{AAL}$$

### **Futures Contract Adjustment**

DATE:	Effective the opening of the business day after the merger is consummated. Contract adjustment may occur before the open on December 9, 2013
FUTURES SYMBOLS:	LCC1C changes to LCC2C (effective on a date to be determined) LCC1D changes to LCC2D (effective on a date to be determined)
NUMBER OF CONTRACTS:	No Change
MULTIPLIER	100 (e.g., a premium of 1.50 yields \$150)
NEW DELIVERABLE PER CONTRACT:	100 (New) American Airlines Group Inc. (AAL) Common Shares
CUSIP:	AAL (New): 02376R102

### **PRICING**

The underlying price for the LCC2C and LCC2D Futures contract deliverables, expressed in term of current market value, would be calculated as follows:

$$\text{LCC2C} = \text{AAL}$$

Please note that the valuation would apply only to the LCC2C and LCC2D 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.

### **BACKGROUND**

On July 12, 2013, Shareholders of US Airways Group, Inc. (LCC) approved the proposed merger with AMR Corporation (AAMRQ). Upon consummation of the merger, each existing LCC Common Share will be converted into the right to receive 1 (New) American Airlines Group, Inc. (AAL) Common Share. The consummation of the merger is subject to the effectiveness of the AAMRQ Plan of Reorganization.

### **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.

Questions regarding this memo can be addressed to Member Services at (800) 544-6091. Within Canada call (800) 424-7320.