



#39548

DATE: AUGUST 19, 2016

SUBJECT: XURA, INC. – CASH SETTLEMENT
OPTION SYMBOL: MESHG
DATE: 8/22/16

On August 16, 2016, Shareholders of Xura, Inc. (MESG) voted concerning the proposed merger with a wholly-owned subsidiary of Sierra Private Holdings II Ltd., an affiliate of Siris Capital Group, LLC. The merger was approved and subsequently consummated on August 19, 2016. As a result, each existing MESG Common Share will be converted into the right to receive \$25.00 cash per share, less withholdings, if any.

NOTE: As stated in the MESG Proxy Statement dated July 12, 2016 (“Proxy”), Xura, Inc. has submitted an application to the Israeli tax authority for a Withholding Ruling and requested that non-Israeli shareholders be exempt from withholding, provided that the shareholder provide the designated agent with the appropriate tax declaration regarding residency and satisfies other conditions as stated in the Proxy. Investors are referred to the MESG Proxy for a complete discussion of relevant tax considerations. As indicated below, the deliverable of adjusted MESG options will be based on the merger consideration net of applicable withholding taxes, if any.

CONTRACT ADJUSTMENT

DATE: August 22, 2016

NEW DELIVERABLE PER CONTRACT: \$2,500.00 Cash (\$25.00 x 100), less withholdings, if any

SETTLEMENT: OCC will delay settlement of the MSEG deliverable until the final net cash merger consideration is confirmed. Once the final amount is determined, settlement in MSEG options will take place through OCC’s cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

ACCELERATION OF EXPIRATIONS

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to **an acceleration of the expiration dates for outstanding option series** (See OCC Information Memo 23988).

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.