



#42053

DATE: OCTOBER 27, 2017

SUBJECT: SONUS NETWORKS, INC. - CONTRACT ADJUSTMENT
OPTION SYMBOL: SONS
NEW SYMBOL: SONS1
DATE: 10/30/17

Contract Adjustment

DATE: October 30, 2017

OPTION SYMBOL: SONS changes to SONS1

STRIKE DIVISOR: 1

CONTRACTS MULTIPLIER: 1

NEW MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 8 yields \$800.00)

NEW DELIVERABLE PER CONTRACT: 1) Approximately 100 **(New) Sonus Networks, Inc.** (SONS) Common Shares
2) Cash in lieu of fractional SONS shares, if any

CUSIP: (New) SONS: 83570V107

PRICING

Until the final exchange ratio and cash in lieu amount, if any, are determined, the underlying price for SONS1 will be determined as follows:

$$\text{SONS1} = \text{SONS}$$

DELAYED SETTLEMENT

OCC will delay settlement of the SONS component and cash portion of the SONS1 deliverable until the final exchange ratio and cash in lieu of fractional SONS shares, if any, are determined. Upon determination of the final exchange ratio and cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate number of SONS shares and the appropriate cash amount, if any.

BACKGROUND

On October 26, 2017, Shareholders of Sonus Networks, Inc. (SONS) voted concerning the proposed merger with GENBAND Holdings Company to form a new company named **(New) Sonus Networks, Inc.** The

merger was approved and subsequently consummated on October 27, 2017. As a result, each existing SONS Common Share will be converted into the right to receive approximately 1.0 **(New) Sonus Networks, Inc.** Common Share. Cash will be paid in lieu of fractional **Sonus Networks, Inc.** shares, if any.

(New) Sonus Networks, Inc. Common Shares will trade on the NASDAQ Stock Market under the symbol "SONS".

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.