



#37213

DATE: JULY 30, 2015

SUBJECT: ZILLOW GROUP, INC. – DISTRIBUTION AND SYMBOL CHANGE
OPTION SYMBOL: Z
NEW SYMBOL: ZG2
FUTURES SYMBOLS: Z1C/Z1D
NEW SYMBOLS: ZG2C/ZG2D
DATE: 8/17/15
* * * CORRECTION TO SYMBOL * * *

CONTRACT ADJUSTMENT - OPTIONS

EFFECTIVE DATE: August 17, 2015

OPTION SYMBOL: Z changes to **ZG2**

STRIKE PRICES: No Change

NUMBER OF CONTRACTS: No Change

MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 80 yields \$8,000)

NEW DELIVERABLE PER CONTRACT

- 1) 100 Zillow Group, Inc. (ZG) Class A Common Shares
- 2) 200 (New) Zillow Group, Inc. (Z) Class C Common Shares

SETTLEMENT ALLOCATION: ZG: TBD
Z: TBD

CUSIPS: ZG: 98954M101
Z: TBD

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

The underlying price for **ZG2** will be determined as follows:

$$\mathbf{ZG2} = \mathbf{ZG} + 2.0 (\mathbf{Z})$$

CONTRACT ADJUSTMENT - FUTURES

EFFECTIVE DATE:	August 17, 2015
FUTURES SYMBOLS:	Z1C changes to ZG2C Z1D changes to ZG2D
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 Zillow Group, Inc. (ZG) Class A Common Shares 2) 200 (New) Zillow Group, Inc. (Z) Class C Common Shares
SETTLEMENT ALLOCATION:	ZG: TBD Z: TBD
CUSIPS:	ZG: 98954M101 Z: TBD

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PRICING

The underlying price for the ZG2C/ZG2D Futures contract deliverables, expressed in term of current market value, would be calculated as follows:

$$ZG2D = ZG + 2.0 (Z)$$

Please note that the valuation would apply only to the ZG2C/ZG2D 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.

BACKGROUND

Zillow Group, Inc. (Z) has announced a distribution of (New) Zillow Group, Inc. (Z) Class C Common Shares. The distribution ratio is 2.0 Zillow Group, Inc. (Z) Class C Common Shares for each Class A share held. In addition, Zillow Group, Inc. will change the trading symbol for its Class A Common Shares to "ZG". The record date is July 31, 2015; the payment date is August 14, 2015. The NASDAQ Stock Market has set August 17, 2015, as the ex-distribution date for this distribution

Zillow Group, Inc. Class C Common Shares are expected to begin trading on a when issued basis on July 31, 2015 on the NASDAQ Stock Market under the trading symbol "ZCVVV".

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.