



#36990

DATE: JUNE 25, 2015

SUBJECT: GANNETT CO., INC. – DISTRIBUTION AND NAME/SYMBOL/CUSIP CHANGE
OPTION SYMBOL: GCI
NEW SYMBOL: TGNA1
FUTURES SYMBOL: GCI1D
NEW SYMBOL: TGNA2D
DATE: 6/29/15
*** UPDATE ***

CONTRACT ADJUSTMENT - OPTIONS

EFFECTIVE DATE: June 29, 2015

OPTION SYMBOL: GCI changes to TGNA1

STRIKE PRICES: No Change

NUMBER OF CONTRACTS: No Change

MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 36 yields \$3,600)

NEW DELIVERABLE PER CONTRACT

- 1) 100 TEGNA Inc. (TGNA) Common Shares
- 2) 50 (New) Gannett Co., Inc. (GCI) Common Shares

SETTLEMENT ALLOCATION: TGNA: 80%
GCI: 20%

CUSIPS: TGNA (New): 87901J105
GCI (New): 36473H104

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 TGNA1 will be determined as follows:

$$\text{TGNA1} = \text{TGNA} + 0.50 (\text{GCI})$$

CONTRACT ADJUSTMENT - FUTURES

EFFECTIVE DATE:	June 29, 2015
FUTURES SYMBOL:	GCI1D changes to TGNA2D
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 TEGNA Inc. (TGNA) Common Shares 2) 50 (New) Gannett Co., Inc. (GCI) Common Shares
SETTLEMENT ALLOCATION:	TGNA: 80% GCI: 20%
CUSIPS:	TGNA (New): 87901J105 GCI (New): 36473H104

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

The underlying price for the TGNA2D Futures contract deliverables, expressed in term of current market value, would be calculated as follows:

$$\text{TGNA2D} = \text{TGNA} + 0.50 (\text{GCI})$$

Please note that the valuation would apply only to the TGNA2D 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

Gannett Co., Inc. (GCI) has announced a distribution of (New) Gannett Co., Inc. (GCI) Common Shares. The distribution ratio is 0.50 of a (New) GCI share for each GCI share held. At the effective time of the distribution, Gannett Co., Inc. will change its name, trading symbol and CUSIP to TEGNA Inc. (TGNA), CUSIP 87901J105. The record date is June 22, 2015; the mail date is June 26, 2015. The New York Stock Exchange (NYSE) has set June 29, 2015, as the ex-distribution date for this distribution.

(New) Gannett Co., Inc. Common Shares began trading on a when issued basis on June 23, 2015, on the New York Stock Exchange under the trading symbol "GCI WI".

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.