



#32901

**TO: ALL CLEARING MEMBERS**

**DATE: JUNE 19, 2013**

**SUBJECT: NEWS CORPORATION (CLASS A) - DISTRIBUTION**  
**OPTION SYMBOLS: NWSA/2NWSA**  
**NEW SYMBOL: FOXA1/2FOXA1**  
**FUTURES SYMBOLS: NWSA1C/NWSA1D**  
**NEW SYMBOLS: FOXA2C/FOXA2D**  
**DATE: 7/1/13**  
**\*\*\*UPDATE\*\*\***

**CONTRACT ADJUSTMENT - OPTIONS**

**EFFECTIVE DATE:** July 1, 2013

**OPTION SYMBOLS:** NWSA changes to FOXA1  
2NWSA changes to 2FOXA1

**STRIKE PRICES:** No Change

**NUMBER OF CONTRACTS:** No Change

**MULTIPLIER:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 30 yields \$3,000)

**NEW DELIVERABLE PER CONTRACT**

- 1) 100 Twenty-First Century Fox (FOXA) Class A Common Shares
- 2) 25 (New) News Corporation (NWSA) Class A Common Shares

**SETTLEMENT ALLOCATION:** FOXA: 90%  
(New) NWSA: 10%

**CUSIPS:** FOXA: 90130A101  
(New) NWSA: 65249B109

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 FOXA1 will be determined as follows:

$$\text{FOXA1} = \text{FOXA} + .25 (\text{NWSA})$$

### **CONTRACT ADJUSTMENT - FUTURES**

EFFECTIVE DATE:	July 1, 2013
FUTURES SYMBOLS:	NWSA1C changes to FOXA2C NWSA1D changes to FOXA2D
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 Twenty-First Century Fox (FOXA) Class A Common Shares 2) 25 (New) News Corporation (NWSA) Class A Common Shares
SETTLEMENT ALLOCATION:	FOXA: 90% (New) NWSA: 10%
CUSIPS:	FOXA: 90130A101 (New) NWSA: 65249B109

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### **PRICING**

The underlying price for the FOXA2C/FOXA2D Futures contract deliverables, expressed in term of current market value, would be calculated as follows:

$$\text{FOXA2C} = \text{FOXA} + 0.25 (\text{NWSA})$$

Please note that the valuation would apply only to the FOXA2C/FOXA2D 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**

News Corporation has announced that it will change its name and Class A Common Shares trading symbol to Twenty-First Century Fox, Inc. (FOXA) and distribute (New) News Corporation (NWSA) Class A Common Shares to existing NWSA Class A Common Shareholders. The distribution ratio is 0.25 (New) NWSA Class A Common Shares for each NWSA Class A Common Share held. The record date is June 21, 2013; the pay date is June 28, 2013. NASDAQ has established July 1, 2013 as the ex-distribution date for this distribution.

(New) News Corporation Class A Common Shares began trading on a when issued basis on June 19, 2013 on NASDAQ under the trading symbol NWSAV.

Twenty-First Century Fox, Inc. Class A Common Shares began trading on a when issued basis on June 19, 2013 on NASDAQ under the trading symbol FOXAV.

**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.

CATEGORY:           CONTRACT ADJUSTMENT