



#32842

TO: ALL CLEARING MEMBERS

DATE: JUNE 7, 2013

SUBJECT: VIRGIN MEDIA INC. – CONTRACT ADJUSTMENT
OPTION SYMBOL: VMED
NEW SYMBOL: LBTY1
FUTURES SYMBOLS: VMED1C/VMED1D
NEW SYMBOLS: VMED2C/VMED2D
DATE: 6/10/13

Contract Adjustment

DATE: June 10, 2013

OPTION SYMBOL: VMED changes to LBTY1

STRIKE DIVISOR: 1

CONTRACTS MULTIPLIER: 1

NEW MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 50.00 yields \$5,000.00)

NEW DELIVERABLE PER CONTRACT:

- 1) 25 (New) Liberty Global plc (LBTYA) Class A Ordinary Shares
- 2) Cash in lieu of .82 fractional LBTYA Shares
- 3) 19 (New) Liberty Global plc (LBTYK) Class C Ordinary Shares
- 4) Cash in lieu of .28 fractional LBTYK Shares
- 5) \$1,750.00 Cash

SETTLEMENT ALLOCATION:

- LBTYA: 60%
- LBTYK: 40%

CUSIP:

- LBTYA: G5480U104
- LBTYK: G5480U120

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

Until the cash in lieu amounts are determined, the underlying price for LBTY1 will be determined as follows:

$$\text{LBTY1} = .2582 (\text{LBTYA}) + .1928 (\text{LBTYK}) + 17.50$$

DELAYED SETTLEMENT

The LBTYA and LBTYK components of the LBTY1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the LBTY1 deliverable until the cash in lieu of fractional LBTYA and LBTYK Shares are determined. Upon determination of the cash in lieu amounts, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

Futures Contract Adjustment

DATE:	June 10, 2013
FUTURES SYMBOLS:	VMED1C changes to VMED2C VMED1D changes to VMED2D
NUMBER OF CONTRACTS:	No Change
MULTIPLIER	100 (e.g., a premium of 1.50 yields \$150)
NEW DELIVERABLE PER CONTRACT:	1) 25 (New) Liberty Global plc (LBTYA) Class A Ordinary Shares 2) Cash in lieu of .82 fractional LBTYA Shares 3) 19 (New) Liberty Global plc (LBTYK) Class C Ordinary Shares 4) Cash in lieu of .28 fractional LBTYK Shares 5) \$1,750.00 Cash
SETTLEMENT ALLOCATION:	LBTYA: 60% LBTYK: 40%
CUSIP:	LBTYA: G5480U104 LBTYK: G5480U120

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

Until the cash in lieu amounts are determined, the underlying price for the VMED2C and VMED2D Futures contract deliverables, expressed in term of current market value, would be calculated as follows:

$$\text{VMED2C} = .2582 (\text{LBTYA}) + .1928 (\text{LBTYK}) + 17.50$$

Please note that the valuation would apply only to the VMED2C and VMED2D deliverable 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.

DELAYED SETTLEMENT

The LBTYA and LBTYK components of the VMED2C and VMED2D deliverables will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the VMED2C and VMED2D deliverables until the cash in lieu of fractional LBTYA and LBTYK Shares are determined.

BACKGROUND

On June 4, 2013, Shareholders of Virgin Media Inc. (VMED) voted concerning the proposed merger with Liberty Global Inc. The merger was approved and subsequently consummated on June 7, 2013. As a result, each existing VMED Common Share will be converted into the right to receive 0.2582 (New) Liberty Global plc (LBTYA) Class A Ordinary Shares, 0.1928 (New) Liberty Global plc (LBTYK) Class C Ordinary Shares, and \$17.50 Cash. Cash will be paid in lieu of fractional LBTYA and LBTYK shares.

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.