



#33717

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DATE: DECEMBER 11, 2013

SUBJECT: LENDER PROCESSING SERVICES, INC. - ANTICIPATED
ADJUSTMENT
OPTION SYMBOL: LPS
NEW SYMBOL: FNF1
DATE: ???

Contract Adjustment

DATE: Effective the opening of the business day after the merger is consummated.
Contract adjustment is anticipated to occur at or around the end of 2013.

OPTION SYMBOL: LPS changes to FNF1

STRIKE DIVISOR: 1

**CONTRACTS
MULTIPLIER:** 1

NEW MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 35 yields \$3,500.00)

**NEW DELIVERABLE
PER CONTRACT:**

- 1) An amount of Fidelity National Financial, Inc. (FNF) Class A Common Shares (x100) based on an exchange ratio as described in the LPS/FNF Proxy Statement/Prospectus dated October 31, 2013.
- 2) Cash in lieu of fractional FNF Shares, if any
- 3) \$2,810.20 Cash

CUSIP: FNF: 31620R105

DELAYED SETTLEMENT

OCC will delay settlement of the FNF and cash portions of the FNF1 deliverable until the exchange ratio and the cash in lieu of fractional FNF Shares are determined. Upon determination of the exchange ratio and the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate stock and cash amounts.

BACKGROUND

On December 19, 2013, Shareholders of Lender Processing Services, Inc. (LPS) will vote concerning the proposed merger with Lion Merger Sub, Inc., a subsidiary of Fidelity National Financial, Inc. If the merger is

approved and consummated, each existing LPS Common Share will be converted into the right to receive \$28.102 in cash and a number of Fidelity National Financial, Inc. (FNF) Class A Common Shares based on an exchange ratio as described in the LPS/FNF Proxy Statement/Prospectus dated October 31, 2013. Cash will be paid in lieu of fractional FNF 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.

For questions regarding this memo, call 1-888-678-4667 or email investorservices@theocc.com.