

#34962

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DATE: JULY 18, 2014

SUBJECT: CBEYOND, INC. – CASH SETTLEMENT/ACCELERATION OF

MATURITIES

FUTURES SYMBOL: CBEY1D

DATE: 7/21/14

On July 9, 2014, Shareholders of Cbeyond, Inc. (CBEY) voted concerning the proposed merger with Hawks Merger Sub, Inc., a wholly-owned subsidiary of Birch Communications, Inc. The merger was approved and subsequently consummated on July 18, 2014. As a result, each existing CBEY Common Share will be converted into the right to receive \$10.00 net cash per share.

CONTRACT ADJUSTMENT

DATE: July 21, 2014

MULTIPLIER: 100 (e.g. 1.00 equals \$100)

NEW DELIVERABLE

PER CONTRACT: \$1,000.00 Cash (\$10.00 x 100)

Settlement in CBEY1D futures will take place through OCC's cash settlement system.

Pursuant to Rule 1304 of OCC's Rules and Bylaws, the maturity date for all CBEY1D Security Futures will be accelerated on July 21, 2014.

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.

CATEGORY: CONTRACT ADJUSTMENT

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