



#35072

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DATE: AUGUST 6, 2014

SUBJECT: DISCOVERY COMMUNICATIONS, INC. - DISTRIBUTION
OPTION SYMBOL: DISCA
NEW SYMBOL: DISC1
FUTURES SYMBOLS: DISC1C/DISC1D
NEW SYMBOLS: DISC2C/DISC2D
DATE: 8/7/14
* * * REMINDER * * *

CONTRACT ADJUSTMENT - OPTIONS

EFFECTIVE DATE: August 7, 2014

OPTION SYMBOL: DISCA changes to DISC1

STRIKE PRICES: No Change

NUMBER OF CONTRACTS: No Change

MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 75 yields \$7,500)

NEW DELIVERABLE PER CONTRACT

- 1) 100 Discovery Communications, Inc. (DISCA) Series A Common Shares
- 2) 100 Discovery Communications, Inc. (DISCK) Series C Common Shares

SETTLEMENT ALLOCATION:

DISCA:	50%
DISCK:	50%

CUSIPS:

DISCA:	25470F104
DISCK:	25470F302

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 DISC1 will be determined as follows:

$$\text{DISC1} = \text{DISCA} + \text{DISCK}$$

CONTRACT ADJUSTMENT - FUTURES

EFFECTIVE DATE:	August 7, 2014
FUTURES SYMBOLS:	DISC1C changes to DISC2C DISC1D changes to DISC2D
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 Discovery Communications, Inc. (DISCA) Series A Common Shares 2) 100 Discovery Communications, Inc. (DISCK) Series C Common Shares
SETTLEMENT ALLOCATION:	DISCA: 50% DISCK: 50%
CUSIPS:	DISCA: 25470F104 DISCK: 25470F302

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 DISC2C/DISC2D Futures contract deliverables, expressed in term of current market value, would be calculated as follows:

$$\text{DISC2C} = \text{DISCA} + \text{DISCK}$$

Please note that the valuation would apply only to the DISC2C/DISC2D 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

Discovery Communications, Inc. has announced a distribution of Discovery Communications, Inc. (DISCK) Series C Common Shares. The distribution ratio is 1.0 DISCK share for each DISCA share held. The record date is July 28, 2014; the payable date is August 6, 2014. The Nasdaq Stock Market has set August 7, 2014, as the ex-distribution date for this distribution.

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.