



THE OPTIONS CLEARING CORPORATION

#23513

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DATE: SEPTEMBER 7, 2007

SUBJECT: NVIDIA CORPORATION – 3 FOR 2 STOCK SPLIT
OPTION SYMBOLS: UVA/RVA/OLI (09)/YBT (10)
EX-DATE: SEPTEMBER 11, 2007

The contract adjustment described below utilizes the new method of contract adjustment wherein strike prices, number of contracts, and premium/strike multipliers are unchanged for certain kinds of stock splits and stock dividends (See OCC Information Memo 23484.) It is important that option investors be aware that it will be necessary to calculate the current market value of the adjusted option deliverable to correctly determine the option's in-the-money status. See "Pricing" and "Important Trading Considerations" below.

CONTRACT ADJUSTMENT

The Chicago Board Options Exchange ("CBOE"), the American Stock Exchange ("AMEX"), the Philadelphia Stock Exchange ("PHLX"), the NYSE Arca Exchange ("ARCX"), the International Securities Exchange ("ISE"), and the Boston Options Exchange ("BOX") have advised The Options Clearing Corporation ("OCC") that NVIDIA Corporation ("NVDA") has announced a 3 for 2 Stock Split. The ex-distribution date is Tuesday, September 11, 2007. The payable date is September 10, 2007. The record date is August 20, 2007.

Pursuant to Article VI, Section 11, of OCC's By-Laws, all NVIDIA Corporation options will be adjusted as follows

Effective Date:	Effective the opening of business September 11, 2007 and thereafter
Option Symbol:	UVA changes to UWV RVA changes to RKV OLI changes to VWK YBT changes to KEV
Number of Contracts:	Unchanged
Strike Prices	Unchanged
Multiplier:	100 (e.g., for premium or strike dollar extensions 1.00 will equals \$100.00)

New Deliverable Per

Contract: 150 NVIDIA Corporation ("NVDA") Common Shares

CUSIP: 67066G104

PRICING

The underlying price for UWV/RKV/VWK/KEV options must be *calculated*, as follows:

$$\text{UWV} = 1.5 (\text{NVDA})$$

For example, if NVDA closes at 33, the UWV price would be calculated as follows:

$$\text{UWV} = 1.5 (33) = 49.50$$

Accordingly:

At expiration, a UWV Call 45 would be 4.50 (or $\$4.50 \times 100 = \450.00) *in-the-money*. With the current ex-by-ex threshold of .05 applied, this option would be exercised.

An exercise of a UWV Call 45 would yield \$4500 in aggregate strike amount.

A premium bid of 4.50 would represent \$450.00

IMPORTANT TRADING CONSIDERATIONS

This contract adjustment applies the new method of adjustment wherein strike prices, number of contracts, and premium/strike multipliers are *unchanged* for certain kinds of stock splits and stock dividends (See OCC Information Memo 23484.) **With this new method of adjustment, it is no longer possible to determine if an adjusted option is in- or out-of-the-money by simply comparing the stock price to the option strike price. When the new method is used, the stock price must always be adjusted by the appropriate factor(s) in order to correctly determine in-the-money amounts or premiums. Option investors must be aware of the number of shares (and possible cash amounts) in the deliverable and the fact that the multiplier used for premium and strike dollar extensions remains unchanged.**

CATEGORY: CONTRACT ADJUSTMENTS

SUB-CATEGORY: STOCK SPLIT