



**THE FOUNDATION
FOR SECURE
MARKETS**

#47092

DATE: JUNE 5, 2020

**SUBJECT: TIVO CORPORATION - CASH IN LIEU SETTLEMENT
ADJUSTED OPTION SYMBOL: XPER1
ADJUSTED FUTURES SYMBOL: TIVO2D**

TiVo Corporation options and futures were adjusted on June 1, 2020 (See OCC Information Memo #47079). The new deliverable became 1) 45 Xperi Holding Corporation (XPER) Common Shares, and 2) Cash in lieu of 0.5 fractional XPER shares. Only settlement of the cash portion of XPER1 options exercise/assignment activity and TIVO2D futures settlement was subject to delayed settlement.

OCC has been informed that a price of \$12.16 per whole XPER share will be used to determine the cash in lieu amount. Accordingly, the cash in lieu amount is:

$$0.5 \times \$12.16 = \$6.08 \text{ per XPER1 and TIVO2D Contract}$$

Now that the exact cash in lieu amount has been determined, OCC will require Put exercisers and Call assignees, during the period of June 1, 2020 through June 5, 2020, to deliver the appropriate cash amount.

Terms of the XPER1 options and TIVO2D futures are as follows:

New Deliverable Per Contract: 1) 45 Xperi Holding Corporation (XPER) Common Shares
2) \$6.08 Cash

STRIKE PRICES: Unchanged

CUSIP: XPER: 98390M103

MULTIPLIER: 100 (i.e., a premium of 1.50 yields \$150)

SETTLEMENT

The XPER component of XPER1 exercise/assignment activity and TIVO2D futures settlement from June 1, 2020 through June 4, 2020, has settled through National Security Clearing Corporation (NSCC). The \$6.08 cash amount will be settled by OCC.

PRICING

The underlying price for XPER1 options and TIVO2D futures will be determined as follows:

$$\text{XPER1} = 0.45 (\text{XPER}) + 0.0608$$

For example, if XPER closes at 13.80, the XPER1 price would be calculated as follows:

$$\text{XPER1} = 0.45 (13.80) + 0.0608 = 6.27$$

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 OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. 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.

For questions regarding this memo, call Investor Services at 1-888-678-4667 or email investorservices@theocc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.