



DATE: SEPTEMBER 14, 2020

SUBJECT: QURATE RETAIL, INC. – DISTRIBUTION
OPTION SYMBOL: QRTEA
NEW SYMBOL: QRTA1
DATE: 9/15/20

CONTRACT ADJUSTMENT – OPTIONS

EFFECTIVE DATE: September 15, 2020

OPTION SYMBOL: QRTEA changes to QRTA1

STRIKE PRICES: No Change

NUMBER OF CONTRACTS: No Change

MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 10 yields \$1,000)

NEW DELIVERABLE PER CONTRACT

- 1) 100 Qurate Retail, Inc. (QRTEA) Series A Common Shares
- 2) 3 (New) Qurate Retail, Inc. (QRTEP) Series A Cumulative Redeemable Preferred Shares
- 3) \$150.00 Cash (\$1.50 x 100)

SETTLEMENT ALLOCATION: QRTEA: 70%
QRTEP: 30%

CUSIPS: QRTEA: 74915M100
QRTEP: 74915M308

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 QRTA1 will be determined as follows:

$$\text{QRTA1} = \text{QRTEA} + 0.03 (\text{QRTEP}) + \$1.50$$

BACKGROUND

Qurata Retail, Inc. (QRTEA) has announced a distribution and a special cash dividend whereby each QRTEA Series A Common Share will receive 0.03 (New) Qurata Retail, Inc. (QRTEP) Series A Cumulative Redeemable Preferred Shares and a special cash dividend of \$1.50, per QRTEA Common Share. The record date is August 31, 2020; the payable date is September 14, 2020. The NASDAQ has set September 15, 2020 as the ex-distribution date for this distribution.

(New) Qurata Retail, Inc. (QRTEP) Series A Cumulative Redeemable Preferred Shares will trade on the Nasdaq Global Select Market under the ticker symbol QRTEP.

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.