



**THE FOUNDATION
FOR SECURE
MARKETS**

#47892

DATE: NOVEMBER 24, 2020

**SUBJECT: ADJUSTED QURATE RETAIL, INC. SERIES A – FURTHER
ADJUSTMENT
ADJUSTED OPTION SYMBOL: QRTA1
DATE: 11/27/20**

Adjusted Qurate Retail, Inc. (QRTA1) options were adjusted on September 15, 2020 (See OCC Information Memo #47578). The new deliverable became 1) 100 Qurate Retail, Inc. (QRTEA) Series A Common Shares, 2) 3 Qurate Retail, Inc. (QRTEP) Series A Cumulative Redeemable Preferred Shares, and 3) \$150.00 Cash.

Qurate Retail, Inc. Series A (QRTEA) has announced a Special Cash Dividend of \$1.50 per QRTEA Common Share. The record date is November 30, 2020; payable date is December 7, 2020. The ex-distribution date for this distribution will be November 27, 2020.

Adjusted QRTA1 options must be further adjusted to reflect the Special Cash Distribution as described below.

CONTRACT ADJUSTMENT

EFFECTIVE DATE: November 27, 2020

NEW MULTIPLIER: 100 (e.g., for premium extensions a premium of 1.50 equals \$150.00; a strike of 12.00 yields \$1,200.00).

CONTRACT MULTIPLIER: 1

STRIKE PRICES: No Change

OPTION SYMBOL: QRTA1 remains QRTA1

DELIVERABLE PER CONTRACT:

- 1) 100 Qurate Retail, Inc. Series A (QRTEA) Common Shares
- 2) 3 Qurate Retail, Inc. (QRTEP) Series A Cumulative Redeemable Preferred Shares
- 3) \$300.00 Cash ((\$1.50 x 100) + \$150)

CUSIPS:

- QRTEA: 74915M100
- QRTEP: 74915M308

**SETTLEMENT
ALLOCATION:**

QRTEA: 70%
QRTEP: 30%

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:

$$\text{QRTA1} = \text{QRTEA} + 0.03 (\text{QRTEP}) + 3.00$$

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.