



DATE: DECEMBER 21, 2020

SUBJECT: GCI LIBERTY, INC. - CONTRACT ADJUSTMENT
OPTION SYMBOL: 12/21/2020 - GLIBA remains GLIBA
12/22/2020 - GLIBA becomes LBRK1
DATE: 12/21/2020

Contract Adjustment

DATE: December 21, 2020

OPTION SYMBOL: 12/21/2020 - GLIBA remains GLIBA (with adjusted deliverable described below)
12/22/2020 – GLIBA changes to LBRK1

STRIKE DIVISOR: 1

CONTRACTS MULTIPLIER: 1

NEW MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 90 yields \$9,000.00)

NEW DELIVERABLE PER CONTRACT: 58 Liberty Broadband (LBRDK) Class C Common Shares

CUSIP: LBRDK: 530307305

PRICING

The underlying price for LBRK1 will be determined as follows:

$$\text{LBRK1} = 0.58 (\text{LBRDK})$$

BACKGROUND

On December 15, 2020, Shareholders of GCI Liberty, Inc. (GLIBA) voted concerning the proposed merger with Liberty Broadband (LBRDK). The merger was approved and subsequently consummated before the open on December 21, 2020. As a result, each existing GLIBA Class A Common Share will be converted into the right to receive 0.58 LBRDK Class C Common Shares.

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).

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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.