



**THE FOUNDATION
FOR SECURE
MARKETS**

#48820

Date: June 09, 2021

Subject: Adjusted IAC/InterActiveCorp – Cash In Lieu Settlement
Adjusted Option Symbol: IAC1

Adjusted IAC/InterActiveCorp options were previously adjusted on July 1, 2020 and again on May 25, 2021 (See OCC Information Memos #47295 and #48738). The new deliverable became 1) 100 IAC/InterActiveCorp (IAC) Common Shares, 2) 215 Match Group, Inc. (MTCH) Common Shares, 3) \$80.43 Cash, 4) 162 Vimeo, Inc. (VMEO) Common Shares, and 5) Cash in lieu of 0.35 fractional VMEO Common Shares. Only settlement of the cash portion of IAC1 options exercise/assignment activity was subject to delayed settlement.

OCC has been informed that a price of \$43.47 per whole VMEO share will be used to determine the cash in lieu amount. Accordingly, the cash in lieu amount is:

$$0.35 \times \$43.47 = \$15.21 \text{ per IAC1 Contract}$$

Now that the exact cash in lieu amount has been determined, OCC will require Put exercisers and Call assignees, during the period of May 25, 2021 through June 09, 2021, to deliver the appropriate cash amount.

The cash in lieu of fractional share portion of the option deliverable remains fixed and does not vary with price changes of any security.

Terms of the IAC1 options are as follows:

New Deliverable

Per Contract:

- 1) 100 IAC/InterActiveCorp (IAC) Common Shares
- 2) 215 Match Group, Inc. (MTCH) Common Shares
- 3) 162 Vimeo, Inc. (VMEO) Common Shares
- 4) \$95.64 Cash (\$80.43 + \$15.21)

Strike Prices: Unchanged

CUSIPS:

- IAC: 44891N208
- MTCH: 57667L107
- VMEO: 92719V100

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

Settlement

The IAC, MTCH, and VMEO components of IAC1 exercise/assignment activity from May 25, 2021 through June 8, 2021, have settled through National Security Clearing Corporation (NSCC). The \$95.64 cash amount will be settled by OCC.

Pricing

The underlying price for IAC1 will be determined as follows:

$$\text{IAC1} = \text{IAC} + 2.15 (\text{MTCH}) + 1.62 (\text{VMEO}) + 0.9564$$

For example, if IAC closes at 161.16, MTCH closes at 142.85, and VMEO closes at 46.12, the IAC1 price would be calculated as follows:

$$\text{IAC1} = 161.16 + 2.15 (142.85) + 1.62 (46.12) + 0.9564 = 543.96$$

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.