



**THE FOUNDATION
FOR SECURE
MARKETS®**

#56866

Date: July 14, 2025

Subject: Liberty Broadband Corporation Class C - Distribution
Option Symbol: LBRDK
New Symbol: LBRK1
Date: 07/15/2025
*** Update ***

Contract Adjustment

Effective Date: July 15, 2025

Option Symbol: LBRDK changes to LBRK1

Strike Prices: No Change

Number of Contracts: No Change

Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 97.50 yields \$9,750.00)

New Deliverable Per Contract:
1) 100 Liberty Broadband Corporation (LBRDK) Class C Common Shares
2) 20 (New) GCI Liberty, Inc. Series C (GLIBK) Common Shares

Settlement Allocation:
LBRDK: 95%
GLIBK: 5%

CUSIPs: LBRDK: 530307305
GLIBK: 36164V800

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 LBRK1 will be determined as follows:

$$\text{LBRK1} = \text{LBRDK} + 0.2 (\text{GLIBK})$$

Background

Liberty Broadband Corporation Series C (LBRDK) has announced a distribution of (New) GCI Liberty, Inc. Series C (GLIBK) Common Shares. The distribution ratio is 0.2 of a GLIBK share for each LBRDK share held. The record date is June 30, 2025; the payable date is July 14, 2025. NASDAQ has set July 15, 2025, as the ex-distribution date.

GCI Liberty, Inc. Series C Common Shares began trading on a when issued basis on NASDAQ under the trading symbol "GLBKV" on July 11, 2025.

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, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.