#30757

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DATE: **JUNE 8, 2012**

SUBJECT: **STANDARD MICROSYSTEMS CORPORATION – ANTICIPATED CASH SETTLEMENT**
OPTION SYMBOL: SMSC
DATE: ???

On July 10, 2012, Shareholders of Standard Microsystems Corporation (SMSC) will vote concerning the proposed merger with Microchip Technology Management Co., a wholly-owned subsidiary of Microchip Technology Incorporated. If the merger is approved and consummated, each existing SMSC Common Share will be converted into the right to receive $37.00 net cash per share.

CONTRACT ADJUSTMENT

DATE: Effective the opening of the business day after the merger is consummated. Merger is anticipated to be completed during the third quarter of 2012.

NEW DELIVERABLE PER CONTRACT: $3,700.00 ($37.00 x 100)

Settlement in SMSC options will take place through OCC's cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

ACCELERATION OF EXPIRATIONS

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to **an acceleration of the expiration dates for outstanding option series** (See OCC Information Memo 23988).

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 a panel of The OCC Securities Committee pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The adjustment panel is comprised of representatives from OCC and each exchange which trades the affected option. 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.

CATEGORY: CONTRACT ADJUSTMENT

For questions regarding this memo, call 1-888-OPTIONS or email options@theocc.com.