#30897

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DATE: **JULY 3, 2012**

SUBJECT: **ERESEARCH TECHNOLOGY, INC. – CASH SETTLEMENT / ACCELERATION OF EXPIRATIONS**
OPTION SYMBOL: ERT
DATE: 7/5/12

On June 22, 2012, Shareholders of eResearch Technology, Inc. (ERT) voted concerning the proposed merger with a subsidiary of Explorer Holdings, Inc., an affiliate of Genstar Capital Partners VI, L.P. The merger was approved and subsequently consummated on July 3, 2012. As a result, each existing ERT Common Share will be converted into the right to receive $8.00 net cash per share.

CONTRACT ADJUSTMENT

DATE: July 5, 2012.

NEW DELIVERABLE
PER CONTRACT: $800.00 ($8.00 x 100)

Settlement in ERT 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 23707) Additionally, the exercise by exception (ex by ex) threshold for expiring series will be $.01 in all account types.

All series of eResearch Technology, Inc. (ERT) options whose expiration dates are after 7-21-2012 will have their expiration dates advanced to 7-21-2012. Expiration dates occurring before 7-21-2012 (e.g., Flex options) will remain unchanged.

All eResearch Technology, Inc. (ERT) options will utilize a $.01 exercise threshold.

Option Symbols: ERT
Existing Expiration: All months
New expiration date: 7-21-2012

Existing American-style eResearch Technology, Inc. (ERT) options remain exercisable at the option of the holder prior to their expiration. Exercised options will continue to settle in three business days.

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.