#30706

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DATE: **JULY 9, 2012**

SUBJECT: **SARA LEE CORPORATION - REVERSE SPLIT AND DISTRIBUTION**

OPTION SYMBOLS:	**SLE/2SLE**
NEW SYMBOLS:	**HSH1/2HSH1**
FUTURES SYMBOLS:	**SLE1C/SLE1D**
NEW SYMBOLS:	**HSH2C/HSH2D**
DATE:	**6/29/12**

*** * * DETERMINATION OF EXACT DELIVERABLE * * ***

Sara Lee Corporation (SLE) announced a 1-for-5 reverse stock split and a distribution of CoffeeCo Common Stock to SLE shareholders. The distribution of CoffeeCo Common Shares was effective on a 1 for 1 basis on pre-reverse split SLE shares. The distribution and reverse split were effective on June 28, 2012. At that time, Sara Lee Corporation (SLE) changed its name and trading symbol to Hillshire Brands Company (HSH). Additionally, immediately following the distribution of CoffeeCo Common Stock, CoffeeCo paid a $3.00 special dividend to CoffeeCo Shareholders and then subsequently merged with a subsidiary of D.E Master Blenders 1753 N.V., which trades on the NYSE Euronext Amsterdam. Thus, as a result of the distribution and merger, each pre-split SLE shareholder received 1 D.E Master Blenders 1753 N.V. (DE) Ordinary Share per SLE share plus a $3.00 dividend.

The record date for the distribution of CoffeeCo Shares was June 14, 2012; the mail date was June 28, 2012.

NOTE: D.E Master Blenders 1753 N.V. (DE) began trading on the NYSE Euronext Amsterdam Exchange on a when issued basis on June 12, 2012, and on a regular way basis on July 9, 2012. The Securities Committee determined that a U.S. Dollar cash value equivalent for the DE shares will be determined and included in the adjusted HSH1 deliverable as a fixed cash component. The U.S. Dollar cash value equivalent for the DE shares will also be included in the adjusted HSH2C and HSH2D deliverables as a fixed cash component.

The U.S. Dollar cash value equivalent has been calculated as $1,228.81 per contract and was determined by averaging the daily U.S Dollar value of the when-issued closing prices of D.E Master Blenders 1753 N.V. (DE) from July 4, 5, and 6, 2012. In determining this value, each of the DE closing prices on NYSE Euronext Amsterdam of 9.8 Euros (July 4), 10 Euros (July 5), and 9.8 Euros (July 6) was converted into U.S. Dollars using each day's Euro/$US reference rate as published by the European Central Bank (ECB). The average per contract amount was rounded to the nearest penny.

Adjusted HSH1/2HSH1 options and HSH2C/HSH2C futures will also require the delivery of $300.00 cash reflecting the aforementioned $3.00 special cash dividend.

Only settlement of the cash portion of HSH1/2HSH1 options exercise/assignment activity was subject to delayed settlement. Now that the exact cash amount has been determined, OCC will require Put

exercisers and Call assignees, during the period of June 29, 2012 through July 9, 2012, to deliver the appropriate cash amount.

OPTIONS CONTRACT ADJUSTMENT

EFFECTIVE DATE:	June 29, 2012
OPTION SYMBOLS:	SLE changes to HSH1 2SLE changes to 2HSH1
STRIKE PRICES:	No Change
NUMBER OF CONTRACTS:	No Change
MULTIPLIER:	100 (e.g., a premium of 1.50 yields $150; a strike of 20 yields $2,000)
NEW DELIVERABLE PER CONTRACT	1) 20 (New) Hillshire Brands Company (HSH) Common Shares 2) **$1,528.81 Cash ($300.00 + 1,228.81)**
CUSIPS:	HSH: 432589109

SETTLEMENT

The HSH component of HSH1/2HSH1 exercise/assignment activity from June 29, 2012 through July 6, 2012, has settled through National Security Clearing Corporation (NSCC). The $1,528.81 cash amount will be settled by OCC.

PRICING

The underlying price for HSH1/2HSH1 will be determined as follows:

HSH1 = .20(HSH) + 15.2881

FUTURES CONTRACT ADJUSTMENT

EFFECTIVE DATE:	June 29, 2012
FUTURES SYMBOL:	SLE1C changes to HSH2C SLE1D changes to HSH2D
SETTLEMENT PRICES:	Unchanged
NUMBER OF CONTRACTS:	No Change
MULTIPLIER:	100 (e.g., a premium of 1.50 yields $150)
NEW DELIVERABLE PER CONTRACT	1) 20 (New) Hillshire Brands Company (HSH) Common Shares 2) **$1,528.81 Cash ($300.00 + 1,228.81)**
CUSIPS:	HSH: 432589109

PRICING

The underlying price for the HSH2C/HSH2D Futures contract deliverable, expressed in term of current market value, would be calculated as follows:

HSH2C = .20(HSH) + 15.2881

Please note that the valuation would apply only to the HSH2C deliverable in terms of current market value of the deliverable securities. The resulting price would not be equivalent to the daily settlement price of a futures contract month, whose determination would include cost of money carrying charges, adjustment for dividends, and other factors.

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.