



**THE FOUNDATION
FOR SECURE
MARKETS**

#45076

DATE: MAY 22, 2019

**SUBJECT: ADJUSTED MICRO FOCUS INTERNATIONAL PLC – CASH
DISTRIBUTION SETTLEMENT
ADJUSTED OPTION SYMBOL: MFGP1**

Adjusted Micro Focus International plc options were adjusted on April 30, 2019 (See OCC Information Memo #45037). The new deliverable became 1) 82 Micro Focus International plc (MFGP) American Depositary Shares, 2) \$20.50 Cash, and 3) 100 x the Return of Value payment of approximately \$4.35 Cash per MFGP ADS, less any applicable fees and withholdings. Only settlement of the cash portion of MFGP1 options exercise/assignment activity was subject to delayed settlement.

OCC has been informed that the net Return of Value payment amount is \$4.306768 (\$4.356768 - \$0.05 depositary fee) per MFGP share held.

Now that the net Return of Value payment amount has been determined, OCC will require Put exercisers and Call assignees, during the period of April 30, 2019 through May 22, 2019, to deliver the appropriate cash amount.

Terms of the MFGP1 options are as follows:

New Deliverable Per Contract: 1) 82 Micro Focus International plc (MFGP) American Depositary Shares
2) \$451.18 Cash (\$20.50 + \$4.306768 x 100)

STRIKE PRICES: Unchanged

CUSIP: MFGP: 594837403

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

SETTLEMENT

The MFGP component of MFGP1 exercise/assignment activity from April 30, 2019 through May 21, 2019, has settled through National Security Clearing Corporation (NSCC). The \$451.18 cash amount will be settled by OCC.

PRICING

The underlying price for MFGP1 options will be determined as follows:

$$\text{MFGP1} = 0.82 (\text{MFGP}) + 4.5118$$

For example, if MFGP closes at 24.04, the MFGP1 price would be calculated as follows:

$$\text{MFGP1} = 0.82 (24.04) + 4.5118 = 24.22$$

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.