



DATE: NOVEMBER 8, 2019

SUBJECT: GENOMIC HEALTH, INC. – CONTRACT ADJUSTMENT
OPTION SYMBOL: 11/8/19 – GHDX remains GHDX
11/11/19 – GHDX becomes EXAS1
FUTURES SYMBOL: 11/8/19 – GHDX1D remains GHDX1D
11/11/19 – GHDX1D becomes GHDX2D

DATE: 11/8/19

Contract Adjustment

DATE: November 8, 2019

OPTION SYMBOL: 11/8/19 – GHDX remains GHDX (with adjusted deliverable described below)
11/11/19 – GHDX changes to EXAS1

STRIKE DIVISOR: 1

**CONTRACTS
MULTIPLIER:** 1

NEW MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 75.00 yields \$7,500.00)

**NEW DELIVERABLE
PER CONTRACT:** 1) 45 Exact Sciences Corporation (EXAS) Common Shares
2) Cash in lieu of 0.043 fractional EXAS Common Shares
3) \$2,750.00 (\$27.50 x 100)

CUSIP: EXAS: 30063P105

PRICING

Until the cash in lieu amount is determined, the underlying price for EXAS1 will be determined as follows:

$$\text{EXAS1} = 0.45043 (\text{EXAS}) + 27.50$$

DELAYED SETTLEMENT

The EXAS component of the EXAS1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the EXAS1 deliverable until the cash in lieu of fractional EXAS shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

Futures Contract Adjustment

DATE: November 8, 2019

FUTURES SYMBOLS: 11/8/19 – GHDX1D remains GHDX1D (with adjusted deliverable described below)
11/11/19 – GHDX1D changes to GHDX2D

NUMBER OF CONTRACTS: No Change

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

NEW DELIVERABLE PER CONTRACT: 1) 45 Exact Sciences Corporation (EXAS) Common Shares
2) Cash in lieu of 0.043 fractional EXAS Common Shares
3) \$2,750.00 (\$27.50 x 100)

CUSIP: EXAS: 30063P105

PRICING

Until the cash in lieu of fractional shares is determined, the underlying price for the GHDX2D Futures contract deliverables, expressed in term of current market value, would be calculated as follows:

$$\text{GHDX2D} = 0.45043 (\text{EXAS}) + 27.50$$

Please note that the valuation would apply only to the GHDX2D deliverable in terms of 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.

DELAYED SETTLEMENT

The EXAS component of the GHDX2D deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the GHDX2D deliverable until the cash in lieu of fractional EXAS shares is determined. Upon determination of the cash in lieu amount, OCC will require delivery of the appropriate cash amount.

BACKGROUND

On November 7, 2019, Shareholders of Genomic Health, Inc. (GHDX) voted concerning the proposed merger with Exact Sciences Corporation (EXAS). The merger was approved and subsequently consummated before the open on November 8, 2019. As a result, each existing GHDX Common Share will be converted into the right to receive 0.45043 EXAS Common Shares plus \$27.50 Cash. Cash will be paid in lieu of fractional EXAS shares.

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.