



# THE OPTIONS CLEARING CORPORATION

#26943

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**DATE:** FEBRUARY 4, 2010

**SUBJECT:** ADJUSTED TICKETMASTER ENTERTAINMENT, INC. - CASH IN LIEU  
SETTLEMENT  
ADJUSTED OPTION SYMBOL: TXK

Ticketmaster Entertainment, Inc. ("TKTM/QOK") Options were adjusted on January 26, 2010 (adjusted option symbol "TXK") (See OCC Information [Memo #26907](#)).

The new deliverable for TXK options became 1) 147 Live Nation Entertainment, Inc. ("LYV") Common Shares and 2) cash in lieu of .437280 fractional LYV shares. Only settlement of the cash portion of TXK options exercise/assignment activity was subject to delayed settlement.

OCC has been informed that a price of \$10.51 per whole LYV share will be used to determine the cash in lieu amount. Accordingly, the cash in lieu amount is:

$$.437280 \times \$10.51 = \$4.60 \text{ per TXK Contract}$$

OCC has maintained an audit trail of all TXK exercise and assignment activity effected from January 26, 2010, through February 4, 2010. Now that the exact cash in lieu amount has been determined, OCC will require Put exercisers and Call assignees, during the period of January 26, 2010 through February 4, 2010, to deliver the appropriate cash amount.

Terms of the TXK options are as follows:

New Deliverable Per Contract: 1) 147 Live Nation Entertainment, Inc. ("LYV") Common Shares  
2) \$4.60 Cash\*

\* The cash portion of the deliverable remains permanently fixed as part of the option deliverable, and does not vary with price changes of securities also included in the deliverable.

**STRIKE PRICES:** Unchanged

**CUSIP:** LYV:538034109

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

## SETTLEMENT

The LYV component of TXK exercise/assignment activity from January 26, 2010 through February 3, 2010, has settled through National Security Clearing Corporation ("NSCC"). The \$4.60 cash amount will be settled by OCC.

## **PRICING**

The underlying price for TXK will be determined as follows:

$$\text{TXK} = 1.47 (\text{LYV}) + .0460$$

For example, if LYV closes at 12, the TXK price would be calculated as follows:

$$\text{TXK} = 1.47 (12) + .0460 = 17.69$$

CATEGORY: CONTRACT ADJUSTMENT

SUB-CATEGORY: ADJUSTED SETTLEMENT

**For questions regarding this memo, call 1-888-OPTIONS or email [options@theocc.com](mailto:options@theocc.com).**