



THE OPTIONS CLEARING CORPORATION

#21671

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DATE: APRIL 26, 2006

SUBJECT: MAXTOR CORPORATION – ANTICIPATED ADJUSTMENT

OPTION SYMBOLS: MXO/ZCX (07) /YMG (08)

NEW SYMBOLS: MXS/ZRO (07)/YSU (08)

DATE: 05-18-06 ???

DATE: Contract adjustment is expected to occur shortly after the Shareholder Meeting.

OPTION SYMBOLS: MXO changes to MXS
ZCX changes to ZRO
YMG changes to YSU

STRIKE PRICES: No Change

NUMBER OF
CONTRACTS: No Change

MULTIPLIER 100 (e.g., a premium of 1.50 yields \$150; a strike of 10 yields \$1,000.00)

NEW DELIVERABLE
PER CONTRACT: 37 Seagate Technology (“STX”) Common Shares

CUSIP: STX: G7945J104

DELAYED SETTLEMENT

OCC will delay settlement of MXS/ZRO/YSU option exercise/assignment activity until the end of “when-issued” trading in STX, if any, is determined by the New York Stock Exchange.

PRICING

The underlying price for MXS/ZRO/YSU options will be calculated as follows:

$$\text{MXS} = .37 (\text{STX})$$

For example, if STX closes at 25, the MXS price would be:

$$\text{MXS} = .37 (25) = 9.25$$

BACKGROUND

On May 17, 2006, Shareholders of Maxtor Corporation ("MXO") will vote concerning a proposed merger with Seagate Technology ("STX"). If the merger is approved and consummated, each existing MXO Common Share will be converted into the right to receive .37 STX Common Shares. Cash will be paid in lieu of fractional STX shares.

THE FOREGOING IS AN UNOFFICIAL SUMMARY OF THE TERMS OF THE MERGER, PREPARED BY OCC FOR THE CONVENIENCE OF CLEARING MEMBERS. OCC ACCEPTS NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY. CLEARING MEMBERS SHOULD REFER TO THE MXO/STX JOINT PROXY STATEMENT/PROSPECTUS DATED APRIL 14, 2006, FOR THE AUTHORITATIVE DESCRIPTION OF THE MERGER AND ALL ITS TERMS AND CONDITIONS.

Pursuant to Article VI, Section 11, of OCC's By-Laws, a panel of OCC's Securities Committee has determined to adjust all MXO/ZCX/YMG options as indicated above (the panel consists of two representatives from the Exchanges on which the affected option is traded (in this case, the Chicago Board Options Exchange ("CBOE"), the American Stock Exchange ("AMEX"), the Philadelphia Stock Exchange ("PHLX"), the Pacific Exchange ("PCX"), the International Securities Exchange ("ISE"), and the Boston Options Exchange ("BOX")), and the Chairman of OCC or his delegee, who only votes in case of a tie).

CATEGORY: CONTRACT ADJUSTMENT
SUB-CATEGORY: ANTICIPATED ADJUSTMENT

For questions regarding this memo, call 1-888-OPTIONS or email options@theocc.com.