



THE OPTIONS CLEARING CORPORATION

#24210

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DATE: MARCH 19, 2008

SUBJECT: AUDIBLE, INC. – CASH SETTLEMENT / ACCELERATION OF EXPIRATIONS
OPTION SYMBOLS: OBQ
DATE: 3/19/08

On March 14, 2008, AZBC Holdings, Inc., a wholly owned subsidiary of Amazon.com, Inc. completed its subsequent tender offer for Audible, Inc. ("ADBL") Common Shares. The merger was subsequently consummated on March 18, 2008. As a result, each existing ADBL Common Share will be converted into the right to receive \$11.50 net cash per share.

THE FOREGOING IS AN UNOFFICIAL SUMMARY OF THE TERMS OF THE MERGER, PREPARED BY OCC FOR THE CONVENIENCE OF CLEARING MEMBERS. OCC ACCEPTS NO ADBLONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY. CLEARING MEMBERS SHOULD REFER TO THE ADBL OFFER TO PURCHASE DATED FEBRUARY 11, 2008 FOR THE AUTHORITATIVE DESCRIPTION OF THE MERGER AND ALL ITS TERMS AND CONDITIONS.

CONTRACT ADJUSTMENT

Pursuant to Article VI, Section 11, of OCC's By-Laws, a panel of OCC's Securities Committee has determined to adjust all OBQ options as indicated below (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 NYSE Arca Exchange ("ARCX"), and the Boston Options Exchange ("BOX")) and the Chairman of OCC or his delegee, who only votes in case of a tie).

DATE: March 19, 2008

**NEW DELIVERABLE
PER CONTRACT:** \$1,150.00 (\$11.50 x 100)

Settlement in OBQ options will take place through OCC's cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

Existing OBQ open interest will remain open until it is exercised or expires. Since OBQ options are American-style, they are exercisable at the option of the holder.

ACCELERATION OF EXPIRATIONS

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to **an acceleration of the expiration dates for outstanding option series**. (See OCC Information Memo 23707) Additionally, **the exercise by exception (“ex by ex”) threshold for expiring series with accelerated expirations will be \$.01 in all account types**.

All series of Audible, Inc. options whose expiration dates are **after 4-19-2008** will have their expiration dates **advanced to 4-19-2008**. Expiration dates occurring **before 4-19-2008** (e.g., Flex options) will remain **unchanged**.

The exercise threshold for OBQ series expiring on March 22, 2008 will remain \$.05. All Audible, Inc. options expiring after 3-22-08 will utilize a **\$.01 exercise threshold**.

| Option Symbol | Existing Expiration | New Expiration Date | Exercise Threshold |
|----------------------|----------------------------|----------------------------|---------------------------|
| OBQ | 3-22-08 | NA | \$.05 |
| OBQ | all other months | 4-19-2008 | \$.01 |

Existing American-style Audible, Inc. options remain exercisable at the option of the holder prior to their expiration. Exercised options will continue to settle in three business days.

Please note the acceleration of expirations for cash-only equity options became effective January 2, 2008 (see OCC Information Memo #23988). Equity options that were adjusted for cash-only delivery before 2008 will not have their expiration dates advanced. These options will continue to be subject to an exercise by exception (“ex by ex”) threshold of \$.05 in all account types.

CATEGORY: CONTRACT ADJUSTMENTS
SUB-CATEGORY: CASH SETTLEMENT

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