



THE OPTIONS CLEARING CORPORATION

#24366

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DATE: MAY 7, 2008

SUBJECT: ADJUSTED GEMSTAR-TV GUIDE INTERNATIONAL, INC. – CASH IN LIEU SETTLEMENT
ADJUSTED OPTION SYMBOL: GWJ

Gemstar-TV Guide International, Inc. (“GMST/CQU”) Options were adjusted on May 5, 2008 (adjusted option symbol “GWJ”) (See OCC Information [Memo #24358](#)).

The new deliverable for GWJ options became 1) 25 Macrovision Solutions Corporation (“MVSND”) Common Shares and 2) cash in lieu of .48 fractional MVSND shares. Only settlement of the cash portion of GWJ options exercise/assignment activity was subject to delayed settlement.

OCC has been informed that a price of \$15.78 per whole MVSND share will be used to determine the cash in lieu amount. Accordingly, the cash in lieu amount is:

$$.48 \times \$15.78 = \$7.57 \text{ per GWJ Contract}$$

OCC has maintained an audit trail of all GWJ exercise and assignment activity effected from May 5, 2008, through May 6, 2008. Now that the exact cash in lieu amount has been determined, OCC will require Put exercisers and Call assignees, during the period of May 5, 2008 through May 6, 2008, to deliver the appropriate cash amount.

Terms of the GWJ options are as follows:

New Deliverable Per Contract: 1) 25 Macrovision Solutions Corporation (“MVSND”) Common Shares
2) \$7.57 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: MVSND: 55611C108

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

SETTLEMENT

The MVSND component of GWJ exercise/assignment activity from May 5, 2008 through May 6, 2008, has settled through National Security Clearing Corporation ("NSCC"). The \$7.57 cash amount will be settled by OCC.

PRICING

The underlying price for GWJ will be determined as follows:

$$\text{GWJ} = .25 (\text{MVSND}) + .0757$$

For example, if MVSND closes at 16, the GWJ price would be calculated as follows:

$$\text{GWJ} = .25 (16) + .0757 = 4.08$$

CATEGORY: CONTRACT ADJUSTMENT
SUB-CATEGORY: ADJUSTED SETTLEMENT

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