

Cash Merger

January 22, 2015

Exchange/Memo ID: 203502

ONN / OCC ID: 36092



CUBIST PHARMACEUTICALS, INC. - CASH SETTLEMENT/ACCELERATION OF EXPIRATIONS

DESCRIPTION:

On January 20, 2015, Mavec Corporation, a wholly-owned subsidiary of Merck & Co., Inc., completed its tender offer for Cubist Pharmaceuticals, Inc. (CBST) Common Shares. The subsequent merger was completed on January 21, 2015. As a result, each existing CBST Common Share will be converted into the right to receive \$102.00 net cash per share.

Pending Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

Adjustment Date: **01/22/2015**

Option Symbol: CBST remains CBST

Underlying Security: CBST remains CBST

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

New Deliverable: \$10,200.00 (\$102.00 x 100)

Pricing Considerations:

Additional Exchange Info: On Thursday, January 22nd, 2015, immediately after the BOX close, all resting orders for CBST in the order book will be canceled by the BOX Market Operations Center.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
CBST	C/P	35.00	02/20/2015	CBST	C/P	35.00	02/20/2015
CBST	C/P	40.00	02/20/2015	CBST	C/P	40.00	02/20/2015
CBST	C/P	45.00	02/20/2015	CBST	C/P	45.00	02/20/2015
CBST	C/P	50.00	02/20/2015	CBST	C/P	50.00	02/20/2015
CBST	C/P	55.00	02/20/2015	CBST	C/P	55.00	02/20/2015
CBST	C/P	60.00	02/20/2015	CBST	C/P	60.00	02/20/2015
CBST	C/P	65.00	02/20/2015	CBST	C/P	65.00	02/20/2015
CBST	C/P	70.00	02/20/2015	CBST	C/P	70.00	02/20/2015
CBST	C/P	75.00	02/20/2015	CBST	C/P	75.00	02/20/2015
CBST	C/P	80.00	02/20/2015	CBST	C/P	80.00	02/20/2015
CBST	C/P	85.00	02/20/2015	CBST	C/P	85.00	02/20/2015
CBST	C/P	90.00	02/20/2015	CBST	C/P	90.00	02/20/2015
CBST	C/P	95.00	02/20/2015	CBST	C/P	95.00	02/20/2015
CBST	C/P	100.00	02/20/2015	CBST	C/P	100.00	02/20/2015
CBST	C/P	105.00	02/20/2015	CBST	C/P	105.00	02/20/2015

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
CBST	C/P	110.00	02/20/2015	CBST	C/P	110.00	02/20/2015
CBST	C/P	115.00	02/20/2015	CBST	C/P	115.00	02/20/2015
CBST	C/P	120.00	02/20/2015	CBST	C/P	120.00	02/20/2015
CBST	C/P	125.00	02/20/2015	CBST	C/P	125.00	02/20/2015
CBST	C/P	130.00	02/20/2015	CBST	C/P	130.00	02/20/2015
CBST	C/P	55.00	03/20/2015	CBST	C/P	55.00	03/20/2015
CBST	C/P	60.00	03/20/2015	CBST	C/P	60.00	03/20/2015
CBST	C/P	65.00	03/20/2015	CBST	C/P	65.00	03/20/2015
CBST	C/P	70.00	03/20/2015	CBST	C/P	70.00	03/20/2015
CBST	C/P	75.00	03/20/2015	CBST	C/P	75.00	03/20/2015
CBST	C/P	80.00	03/20/2015	CBST	C/P	80.00	03/20/2015
CBST	C/P	85.00	03/20/2015	CBST	C/P	85.00	03/20/2015
CBST	C/P	90.00	03/20/2015	CBST	C/P	90.00	03/20/2015
CBST	C/P	95.00	03/20/2015	CBST	C/P	95.00	03/20/2015
CBST	C/P	100.00	03/20/2015	CBST	C/P	100.00	03/20/2015
CBST	C/P	105.00	03/20/2015	CBST	C/P	105.00	03/20/2015
CBST	C/P	110.00	03/20/2015	CBST	C/P	110.00	03/20/2015
CBST	C/P	115.00	03/20/2015	CBST	C/P	115.00	03/20/2015
CBST	C/P	120.00	03/20/2015	CBST	C/P	120.00	03/20/2015
CBST	C/P	125.00	03/20/2015	CBST	C/P	125.00	03/20/2015
CBST	C/P	130.00	03/20/2015	CBST	C/P	130.00	03/20/2015
CBST	C/P	135.00	03/20/2015	CBST	C/P	135.00	03/20/2015
CBST	C/P	140.00	03/20/2015	CBST	C/P	140.00	03/20/2015
CBST	C/P	145.00	03/20/2015	CBST	C/P	145.00	03/20/2015
CBST	C/P	35.00	05/15/2015	CBST	C/P	35.00	05/15/2015
CBST	C/P	40.00	05/15/2015	CBST	C/P	40.00	05/15/2015
CBST	C/P	45.00	05/15/2015	CBST	C/P	45.00	05/15/2015
CBST	C/P	50.00	05/15/2015	CBST	C/P	50.00	05/15/2015
CBST	C/P	55.00	05/15/2015	CBST	C/P	55.00	05/15/2015
CBST	C/P	60.00	05/15/2015	CBST	C/P	60.00	05/15/2015
CBST	C/P	65.00	05/15/2015	CBST	C/P	65.00	05/15/2015
CBST	C/P	70.00	05/15/2015	CBST	C/P	70.00	05/15/2015
CBST	C/P	75.00	05/15/2015	CBST	C/P	75.00	05/15/2015
CBST	C/P	80.00	05/15/2015	CBST	C/P	80.00	05/15/2015
CBST	C/P	85.00	05/15/2015	CBST	C/P	85.00	05/15/2015
CBST	C/P	90.00	05/15/2015	CBST	C/P	90.00	05/15/2015
CBST	C/P	95.00	05/15/2015	CBST	C/P	95.00	05/15/2015
CBST	C/P	100.00	05/15/2015	CBST	C/P	100.00	05/15/2015
CBST	C/P	105.00	05/15/2015	CBST	C/P	105.00	05/15/2015
CBST	C/P	110.00	05/15/2015	CBST	C/P	110.00	05/15/2015
CBST	C/P	115.00	05/15/2015	CBST	C/P	115.00	05/15/2015
CBST	C/P	120.00	05/15/2015	CBST	C/P	120.00	05/15/2015
CBST	C/P	125.00	05/15/2015	CBST	C/P	125.00	05/15/2015
CBST	C/P	130.00	05/15/2015	CBST	C/P	130.00	05/15/2015
CBST	C/P	60.00	08/21/2015	CBST	C/P	60.00	08/21/2015

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
CBST	C/P	65.00	08/21/2015	CBST	C/P	65.00	08/21/2015
CBST	C/P	70.00	08/21/2015	CBST	C/P	70.00	08/21/2015
CBST	C/P	75.00	08/21/2015	CBST	C/P	75.00	08/21/2015
CBST	C/P	80.00	08/21/2015	CBST	C/P	80.00	08/21/2015
CBST	C/P	85.00	08/21/2015	CBST	C/P	85.00	08/21/2015
CBST	C/P	90.00	08/21/2015	CBST	C/P	90.00	08/21/2015
CBST	C/P	95.00	08/21/2015	CBST	C/P	95.00	08/21/2015
CBST	C/P	100.00	08/21/2015	CBST	C/P	100.00	08/21/2015
CBST	C/P	105.00	08/21/2015	CBST	C/P	105.00	08/21/2015
CBST	C/P	110.00	08/21/2015	CBST	C/P	110.00	08/21/2015
CBST	C/P	115.00	08/21/2015	CBST	C/P	115.00	08/21/2015
CBST	C/P	120.00	08/21/2015	CBST	C/P	120.00	08/21/2015
CBST	C/P	125.00	08/21/2015	CBST	C/P	125.00	08/21/2015
CBST	C/P	130.00	08/21/2015	CBST	C/P	130.00	08/21/2015
CBST	C/P	135.00	08/21/2015	CBST	C/P	135.00	08/21/2015
CBST	C/P	140.00	08/21/2015	CBST	C/P	140.00	08/21/2015
CBST	C/P	35.00	01/15/2016	CBST	C/P	35.00	01/15/2016
CBST	C/P	40.00	01/15/2016	CBST	C/P	40.00	01/15/2016
CBST	C/P	45.00	01/15/2016	CBST	C/P	45.00	01/15/2016
CBST	C/P	50.00	01/15/2016	CBST	C/P	50.00	01/15/2016
CBST	C/P	55.00	01/15/2016	CBST	C/P	55.00	01/15/2016
CBST	C/P	60.00	01/15/2016	CBST	C/P	60.00	01/15/2016
CBST	C/P	65.00	01/15/2016	CBST	C/P	65.00	01/15/2016
CBST	C/P	70.00	01/15/2016	CBST	C/P	70.00	01/15/2016
CBST	C/P	75.00	01/15/2016	CBST	C/P	75.00	01/15/2016
CBST	C/P	80.00	01/15/2016	CBST	C/P	80.00	01/15/2016
CBST	C/P	85.00	01/15/2016	CBST	C/P	85.00	01/15/2016
CBST	C/P	90.00	01/15/2016	CBST	C/P	90.00	01/15/2016
CBST	C/P	95.00	01/15/2016	CBST	C/P	95.00	01/15/2016
CBST	C/P	100.00	01/15/2016	CBST	C/P	100.00	01/15/2016
CBST	C/P	105.00	01/15/2016	CBST	C/P	105.00	01/15/2016
CBST	C/P	110.00	01/15/2016	CBST	C/P	110.00	01/15/2016
CBST	C/P	115.00	01/15/2016	CBST	C/P	115.00	01/15/2016
CBST	C/P	120.00	01/15/2016	CBST	C/P	120.00	01/15/2016

Disclaimer:

This Information Memo summarizes corporate events affecting listed options. No warranty of accuracy or completeness is given with respect to the summary. Option series information is based on series existing at OCC at the time this Memo was generated.

Contact Information:

Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845.