

## Cash Settlement

October 23, 2015

Exchange/Memo ID:203679

ONN / OCC ID: 37681



### MILLENNIAL MEDIA, INC. - CASH SETTLEMENT/ACCELERATION OF EXPIRATIONS

#### DESCRIPTION:

On October 22, 2015, Mars Acquisition Sub, Inc., a wholly owned subsidiary of AOL Inc., completed its tender offer for Millennial Media, Inc. (MM) Common Shares. The subsequent merger was completed before the open on October 23, 2015. As a result, each existing MM Common Share will be converted into the right to receive \$1.75 net cash per share.

#### 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 will be \$.01 in all account types.

All series of Millennial Media, Inc. options whose expiration dates are after 11-20-2015 will have their expiration dates advanced to 11-20-2015. Expiration dates occurring before 11-20-2015 (e.g., Flex options) will remain unchanged.

All Millennial Media, Inc. options will utilize a \$.01 exercise threshold.

Option Symbol: MM

Existing Expiration: All months

New expiration date: 11-20-2015

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

#### Pending Contract Adjustments:

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

Adjustment Date:	October 23, 2015
Option Symbol:	MM remains MM
Underlying Security:	MM remains MM
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
New Deliverable:	\$175.00 (\$1.75 x 100)

#### Pricing Considerations:

**Additional Exchange Info:** On Friday, October 23rd, 2015 immediately after the BOX close, all resting orders for MM 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
MM	C/P	1.00	11/20/2015	MM	C/P	1.00	11/20/2015



Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
MM	C/P	2.00	11/20/2015	MM	C/P	2.00	11/20/2015
MM	C/P	3.00	11/20/2015	MM	C/P	3.00	11/20/2015
MM	C/P	4.00	11/20/2015	MM	C/P	4.00	11/20/2015
MM	C/P	1.00	12/18/2015	MM	C/P	1.00	12/18/2015
MM	C/P	2.00	12/18/2015	MM	C/P	2.00	12/18/2015
MM	C/P	3.00	12/18/2015	MM	C/P	3.00	12/18/2015
MM	C/P	4.00	12/18/2015	MM	C/P	4.00	12/18/2015
MM	C/P	1.00	01/15/2016	MM	C/P	1.00	01/15/2016
MM	C/P	2.50	01/15/2016	MM	C/P	2.50	01/15/2016
MM	C/P	4.00	01/15/2016	MM	C/P	4.00	01/15/2016
MM	C/P	5.00	01/15/2016	MM	C/P	5.00	01/15/2016
MM	C/P	6.00	01/15/2016	MM	C/P	6.00	01/15/2016
MM	C/P	7.50	01/15/2016	MM	C/P	7.50	01/15/2016
MM	C/P	10.00	01/15/2016	MM	C/P	10.00	01/15/2016
MM	C/P	12.50	01/15/2016	MM	C/P	12.50	01/15/2016
MM	C/P	1.00	02/19/2016	MM	C/P	1.00	02/19/2016
MM	C/P	2.00	02/19/2016	MM	C/P	2.00	02/19/2016
MM	C/P	3.00	02/19/2016	MM	C/P	3.00	02/19/2016
MM	C/P	4.00	02/19/2016	MM	C/P	4.00	02/19/2016
MM	C/P	5.00	02/19/2016	MM	C/P	5.00	02/19/2016
MM	C/P	6.00	02/19/2016	MM	C/P	6.00	02/19/2016
MM	C/P	1.00	05/20/2016	MM	C/P	1.00	05/20/2016
MM	C/P	2.00	05/20/2016	MM	C/P	2.00	05/20/2016
MM	C/P	3.00	05/20/2016	MM	C/P	3.00	05/20/2016
MM	C/P	4.00	05/20/2016	MM	C/P	4.00	05/20/2016

**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.