

Cash Merger

January 29, 2016

Exchange/Memo ID:203753

ONN / OCC ID: 38332



PRECISION CASTPARTS CORPORATION - CASH SETTLEMENT/ACCELERATION OF EXPIRATIONS

DESCRIPTION:

On November 19, 2015, Shareholders of Precision Castparts Corporation (PCP) voted concerning the proposed merger with NW Merger Sub Inc., a wholly-owned subsidiary of Berkshire Hathaway Inc. The merger was approved and subsequently consummated on January 29, 2016. As a result, each existing PCP Common Share will be converted into the right to receive \$235.00 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 Precision Castparts Corporation options whose expiration dates are after 2-19-2016 will have their expiration dates advanced to 2-19-2016. Expiration dates occurring before 2-19-2016 (e.g., Flex options) will remain unchanged.

All Precision Castparts Corporation options will utilize a \$.01 exercise threshold.

Option Symbol: PCP
Existing Expiration: All months
New expiration date: 2-19-2016

Existing American-style Precision Castparts Corporation 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:	02/01/2016
Option Symbol:	PCP remains PCP
Underlying Security:	PCP remains PCP
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
New Deliverable:	\$23,500.00 Cash (\$235.00 x 100)

Pricing Considerations:

Additional Exchange Info: On Friday, January 29th, 2016, immediately after the BOX close, all resting orders for PCP 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
PCP	C/P	120.00	02/19/2016	PCP	C/P	120.00	02/19/2016

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
PCP	C/P	125.00	02/19/2016	PCP	C/P	125.00	02/19/2016
PCP	C/P	130.00	02/19/2016	PCP	C/P	130.00	02/19/2016
PCP	C/P	135.00	02/19/2016	PCP	C/P	135.00	02/19/2016
PCP	C/P	140.00	02/19/2016	PCP	C/P	140.00	02/19/2016
PCP	C/P	145.00	02/19/2016	PCP	C/P	145.00	02/19/2016
PCP	C/P	150.00	02/19/2016	PCP	C/P	150.00	02/19/2016
PCP	C/P	155.00	02/19/2016	PCP	C/P	155.00	02/19/2016
PCP	C/P	160.00	02/19/2016	PCP	C/P	160.00	02/19/2016
PCP	C/P	165.00	02/19/2016	PCP	C/P	165.00	02/19/2016
PCP	C/P	170.00	02/19/2016	PCP	C/P	170.00	02/19/2016
PCP	C/P	175.00	02/19/2016	PCP	C/P	175.00	02/19/2016
PCP	C/P	180.00	02/19/2016	PCP	C/P	180.00	02/19/2016
PCP	C/P	185.00	02/19/2016	PCP	C/P	185.00	02/19/2016
PCP	C/P	190.00	02/19/2016	PCP	C/P	190.00	02/19/2016
PCP	C/P	195.00	02/19/2016	PCP	C/P	195.00	02/19/2016
PCP	C/P	200.00	02/19/2016	PCP	C/P	200.00	02/19/2016
PCP	C/P	210.00	02/19/2016	PCP	C/P	210.00	02/19/2016
PCP	C/P	220.00	02/19/2016	PCP	C/P	220.00	02/19/2016
PCP	C/P	230.00	02/19/2016	PCP	C/P	230.00	02/19/2016
PCP	C/P	240.00	02/19/2016	PCP	C/P	240.00	02/19/2016
PCP	C/P	250.00	02/19/2016	PCP	C/P	250.00	02/19/2016
PCP	C/P	260.00	02/19/2016	PCP	C/P	260.00	02/19/2016
PCP	C/P	270.00	02/19/2016	PCP	C/P	270.00	02/19/2016
PCP	C/P	280.00	02/19/2016	PCP	C/P	280.00	02/19/2016
PCP	C/P	290.00	02/19/2016	PCP	C/P	290.00	02/19/2016
PCP	C/P	300.00	02/19/2016	PCP	C/P	300.00	02/19/2016
PCP	C/P	310.00	02/19/2016	PCP	C/P	310.00	02/19/2016
PCP	C/P	320.00	02/19/2016	PCP	C/P	320.00	02/19/2016
PCP	C/P	330.00	02/19/2016	PCP	C/P	330.00	02/19/2016
PCP	C/P	340.00	02/19/2016	PCP	C/P	340.00	02/19/2016
PCP	C/P	100.00	03/18/2016	PCP	C/P	100.00	03/18/2016
PCP	C/P	105.00	03/18/2016	PCP	C/P	105.00	03/18/2016
PCP	C/P	110.00	03/18/2016	PCP	C/P	110.00	03/18/2016
PCP	C/P	115.00	03/18/2016	PCP	C/P	115.00	03/18/2016
PCP	C/P	120.00	03/18/2016	PCP	C/P	120.00	03/18/2016
PCP	C/P	125.00	03/18/2016	PCP	C/P	125.00	03/18/2016
PCP	C/P	130.00	03/18/2016	PCP	C/P	130.00	03/18/2016
PCP	C/P	135.00	03/18/2016	PCP	C/P	135.00	03/18/2016
PCP	C/P	140.00	03/18/2016	PCP	C/P	140.00	03/18/2016
PCP	C/P	145.00	03/18/2016	PCP	C/P	145.00	03/18/2016
PCP	C/P	150.00	03/18/2016	PCP	C/P	150.00	03/18/2016
PCP	C/P	155.00	03/18/2016	PCP	C/P	155.00	03/18/2016
PCP	C/P	160.00	03/18/2016	PCP	C/P	160.00	03/18/2016
PCP	C/P	165.00	03/18/2016	PCP	C/P	165.00	03/18/2016
PCP	C/P	170.00	03/18/2016	PCP	C/P	170.00	03/18/2016

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
PCP	C/P	175.00	03/18/2016	PCP	C/P	175.00	03/18/2016
PCP	C/P	180.00	03/18/2016	PCP	C/P	180.00	03/18/2016
PCP	C/P	185.00	03/18/2016	PCP	C/P	185.00	03/18/2016
PCP	C/P	190.00	03/18/2016	PCP	C/P	190.00	03/18/2016
PCP	C/P	195.00	03/18/2016	PCP	C/P	195.00	03/18/2016
PCP	C/P	200.00	03/18/2016	PCP	C/P	200.00	03/18/2016
PCP	C/P	210.00	03/18/2016	PCP	C/P	210.00	03/18/2016
PCP	C/P	220.00	03/18/2016	PCP	C/P	220.00	03/18/2016
PCP	C/P	230.00	03/18/2016	PCP	C/P	230.00	03/18/2016
PCP	C/P	240.00	03/18/2016	PCP	C/P	240.00	03/18/2016
PCP	C/P	250.00	03/18/2016	PCP	C/P	250.00	03/18/2016
PCP	C/P	260.00	03/18/2016	PCP	C/P	260.00	03/18/2016
PCP	C/P	270.00	03/18/2016	PCP	C/P	270.00	03/18/2016
PCP	C/P	280.00	03/18/2016	PCP	C/P	280.00	03/18/2016
PCP	C/P	290.00	03/18/2016	PCP	C/P	290.00	03/18/2016
PCP	C/P	300.00	03/18/2016	PCP	C/P	300.00	03/18/2016
PCP	C/P	310.00	03/18/2016	PCP	C/P	310.00	03/18/2016
PCP	C/P	320.00	03/18/2016	PCP	C/P	320.00	03/18/2016
PCP	C/P	330.00	03/18/2016	PCP	C/P	330.00	03/18/2016
PCP	C/P	340.00	03/18/2016	PCP	C/P	340.00	03/18/2016
PCP	C/P	120.00	06/17/2016	PCP	C/P	120.00	06/17/2016
PCP	C/P	125.00	06/17/2016	PCP	C/P	125.00	06/17/2016
PCP	C/P	130.00	06/17/2016	PCP	C/P	130.00	06/17/2016
PCP	C/P	135.00	06/17/2016	PCP	C/P	135.00	06/17/2016
PCP	C/P	140.00	06/17/2016	PCP	C/P	140.00	06/17/2016
PCP	C/P	145.00	06/17/2016	PCP	C/P	145.00	06/17/2016
PCP	C/P	150.00	06/17/2016	PCP	C/P	150.00	06/17/2016
PCP	C/P	155.00	06/17/2016	PCP	C/P	155.00	06/17/2016
PCP	C/P	160.00	06/17/2016	PCP	C/P	160.00	06/17/2016
PCP	C/P	165.00	06/17/2016	PCP	C/P	165.00	06/17/2016
PCP	C/P	170.00	06/17/2016	PCP	C/P	170.00	06/17/2016
PCP	C/P	175.00	06/17/2016	PCP	C/P	175.00	06/17/2016
PCP	C/P	180.00	06/17/2016	PCP	C/P	180.00	06/17/2016
PCP	C/P	185.00	06/17/2016	PCP	C/P	185.00	06/17/2016
PCP	C/P	190.00	06/17/2016	PCP	C/P	190.00	06/17/2016
PCP	C/P	195.00	06/17/2016	PCP	C/P	195.00	06/17/2016
PCP	C/P	200.00	06/17/2016	PCP	C/P	200.00	06/17/2016
PCP	C/P	210.00	06/17/2016	PCP	C/P	210.00	06/17/2016
PCP	C/P	220.00	06/17/2016	PCP	C/P	220.00	06/17/2016
PCP	C/P	230.00	06/17/2016	PCP	C/P	230.00	06/17/2016
PCP	C/P	240.00	06/17/2016	PCP	C/P	240.00	06/17/2016
PCP	C/P	250.00	06/17/2016	PCP	C/P	250.00	06/17/2016
PCP	C/P	260.00	06/17/2016	PCP	C/P	260.00	06/17/2016
PCP	C/P	270.00	06/17/2016	PCP	C/P	270.00	06/17/2016
PCP	C/P	280.00	06/17/2016	PCP	C/P	280.00	06/17/2016

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
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PCP	C/P	300.00	06/17/2016	PCP	C/P	300.00	06/17/2016
PCP	C/P	310.00	06/17/2016	PCP	C/P	310.00	06/17/2016
PCP	C/P	320.00	06/17/2016	PCP	C/P	320.00	06/17/2016
PCP	C/P	330.00	06/17/2016	PCP	C/P	330.00	06/17/2016
PCP	C/P	340.00	06/17/2016	PCP	C/P	340.00	06/17/2016
PCP	C/P	120.00	09/16/2016	PCP	C/P	120.00	09/16/2016
PCP	C/P	125.00	09/16/2016	PCP	C/P	125.00	09/16/2016
PCP	C/P	130.00	09/16/2016	PCP	C/P	130.00	09/16/2016
PCP	C/P	135.00	09/16/2016	PCP	C/P	135.00	09/16/2016
PCP	C/P	140.00	09/16/2016	PCP	C/P	140.00	09/16/2016
PCP	C/P	145.00	09/16/2016	PCP	C/P	145.00	09/16/2016
PCP	C/P	150.00	09/16/2016	PCP	C/P	150.00	09/16/2016
PCP	C/P	155.00	09/16/2016	PCP	C/P	155.00	09/16/2016
PCP	C/P	160.00	09/16/2016	PCP	C/P	160.00	09/16/2016
PCP	C/P	165.00	09/16/2016	PCP	C/P	165.00	09/16/2016
PCP	C/P	170.00	09/16/2016	PCP	C/P	170.00	09/16/2016
PCP	C/P	175.00	09/16/2016	PCP	C/P	175.00	09/16/2016
PCP	C/P	180.00	09/16/2016	PCP	C/P	180.00	09/16/2016
PCP	C/P	185.00	09/16/2016	PCP	C/P	185.00	09/16/2016
PCP	C/P	190.00	09/16/2016	PCP	C/P	190.00	09/16/2016
PCP	C/P	195.00	09/16/2016	PCP	C/P	195.00	09/16/2016
PCP	C/P	200.00	09/16/2016	PCP	C/P	200.00	09/16/2016
PCP	C/P	210.00	09/16/2016	PCP	C/P	210.00	09/16/2016
PCP	C/P	220.00	09/16/2016	PCP	C/P	220.00	09/16/2016
PCP	C/P	230.00	09/16/2016	PCP	C/P	230.00	09/16/2016
PCP	C/P	240.00	09/16/2016	PCP	C/P	240.00	09/16/2016
PCP	C/P	250.00	09/16/2016	PCP	C/P	250.00	09/16/2016
PCP	C/P	260.00	09/16/2016	PCP	C/P	260.00	09/16/2016
PCP	C/P	270.00	09/16/2016	PCP	C/P	270.00	09/16/2016
PCP	C/P	280.00	09/16/2016	PCP	C/P	280.00	09/16/2016
PCP	C/P	290.00	09/16/2016	PCP	C/P	290.00	09/16/2016
PCP	C/P	300.00	09/16/2016	PCP	C/P	300.00	09/16/2016
PCP	C/P	310.00	09/16/2016	PCP	C/P	310.00	09/16/2016
PCP	C/P	320.00	09/16/2016	PCP	C/P	320.00	09/16/2016
PCP	C/P	330.00	09/16/2016	PCP	C/P	330.00	09/16/2016
PCP	C/P	340.00	09/16/2016	PCP	C/P	340.00	09/16/2016

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.