CHICAGO BOARD OPTIONS EXCHANGE

Research Circular #RS10-041

DATE: January 26, 2010
TO: Members
FROM: Scott Speer

RE: **Sun Microsystems, Inc. ("JAVA/SUQ/VSU/WSU") Merger COMPLETED with Oracle Corporation ("ORCL/ORQ/VOC/WOQ") - Cash Settlement**

Shareholders of Sun Microsystems, Inc. ("JAVA/SUQ/VSU/WSU") voted on Thursday, July 16, 2009, and approved a proposed Merger between JAVA and Soda Acquisition Corporation, a wholly-owned subsidiary of Oracle Corporation ("ORCL/ORQ/VOC/WOQ"). Pursuant to the terms of the Merger, each share of JAVA Common Stock outstanding immediately prior to the consummation of the Merger will be converted into the right to receive **$9.50 cash**, without interest, per JAVA share. **The Merger became effective today, Tuesday, January 26, 2010.**

Contract Adjustment

Pursuant to Article VI, Section 11 of The Options Clearing Corporation's By Laws, **all outstanding SUQ/VSU/WSU options shall be adjusted as of Wednesday, January 27, 2010 to require, upon exercise, the per-contract delivery or receipt of $950.00 in cash**. Strike prices will remain the same, and the SUQ/VSU/WSU option symbols will remain the same.

[Any FLEX series that may exist will be adjusted in a similar manner to the standardized option.]

Please be aware that trading in the adjusted SUQ/VSU/WSU options will be suspended as of January 27, 2010. There will be no restrictions on the exercise of the adjusted SUQ/VSU/WSU options.

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.

All series of Sun Microsystems, Inc. options whose expiration dates are after February 20, 2010 will have their expiration dates advanced to Saturday, February 20, 2010. Expiration dates occurring before February 20, 2010 (e.g., Flex options) will remain unchanged.

Questions regarding this memo can be addressed to Options Industry Services at 1-888-OPTIONS (1-888-678-4667). CBOE contract adjustment memos can also be accessed from CBOE.com at the following web address:

http://www.cboe.com/ContractAdjustments