

CBOE Research Circular #RS17-291

DATE: May 18, 2017

To: Permit Holders
From: Scott Speer
RE: InvenSense, Inc. ("INVN") Merger COMPLETED
with TDK Corporation – Cash Settlement

Shareholders of InvenSense, Inc. ("INVN") voted on Wednesday, May 17, 2017, and approved a proposed Merger between INVN and TDK Sensor Solutions Corporation, an indirect wholly-owned subsidiary of TDK Corporation. Pursuant to the terms of the Merger, each share of INVN Common Stock outstanding immediately prior to the consummation of the Merger will be converted into the right to receive **\$13.00 cash**, without interest, per INVN share. **The Merger became effective prior to the open of business today, Thursday, May 18, 2017.**

Contract Adjustment

Pursuant to Article VI, Section 11 and 11A of The Options Clearing Corporation's By-Laws, all outstanding INVN options shall be adjusted as follows. **As of Thursday, May 18, 2017, each InvenSense, Inc. contract will be adjusted to require, upon exercise, the per-contract delivery or receipt of \$1,300.00 in cash.** Strike prices will remain the same, and the option symbol will remain **INVN**. [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 INVN options will be suspended as of Thursday, May 18, 2017. There are no restrictions on the exercise of the adjusted INVN 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 InvenSense, Inc. options whose expiration dates are after June 16, 2017 will have their expiration dates advanced to Friday, June 16, 2017. Expiration dates occurring before June 16, 2017 (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>