

## CBOE Research Circular #RS13-511

**Date:** September 17, 2013

**To:** Permit Holders

**From:** Scott Speer

**RE:** MEMSIC, Inc. ("MEMS") Merger COMPLETED  
with MZ Investment Holdings Limited

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Shareholders of MEMSIC, Inc. ("MEMS") voted on Monday, September 16, 2013, and approved a proposed Merger between MEMS and MZ Investment Holdings Merger Sub Limited, a wholly owned subsidiary of MZ Investment Holdings Limited. Pursuant to the terms of the Merger, each share of MEMS Common Stock outstanding immediately prior to the consummation of the Merger will be converted into the right to receive **\$4.225 cash**, less withholdings, if any, without interest, per MEMS share. **The Merger became effective today, Tuesday, September 17, 2013.**

### Contract Adjustment

Pursuant to Article VI, Section 11 and 11A of The Options Clearing Corporation's By-Laws, all outstanding MEMS options shall be adjusted as follows. **As of Wednesday, September 18, 2013, each MEMSIC, Inc. contract will be adjusted to require, upon exercise, the per-contract delivery or receipt of \$422.50 in cash less withholdings, if any.** Strike prices will remain the same, and the option symbol will remain **MEMS**. [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 MEMS options will be suspended as Wednesday, September 18, 2013. There will be no restrictions on the exercise of the adjusted MEMS options.

### Delayed Settlement

Pending the determination of the net cash amount received per MEMS share. Settlement in MEMS options will take place through OCC's cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

### 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.

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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>