

Spinoff

June 28, 2013

Exchange/Memo ID: 203112

ONN / OCC ID: 32901



NEWS CORPORATION (CLASS A) - DISTRIBUTION* * *UPDATE* * *

DESCRIPTION:

News Corporation has announced that it will change its name and Class A Common Shares trading symbol to Twenty-First Century Fox, Inc. (FOXA) and distribute (New) News Corporation (NWSA) Class A Common Shares to existing NWSA Class A Common Shareholders. The distribution ratio is 0.25 (New) NWSA Class A Common Shares for each NWSA Class A Common Share held. The record date is June 21, 2013; the pay date is June 28, 2013. NASDAQ has established July 1, 2013 as the ex-distribution date for this distribution.

(New) News Corporation Class A Common Shares began trading on a when issued basis on June 19, 2013 on NASDAQ under the trading symbol NWSAV.

Twenty-First Century Fox, Inc. Class A Common Shares began trading on a when issued basis on June 19, 2013 on NASDAQ under the trading symbol FOXAV.

Contract Adjustments:

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

Adjustment Date:	07/01/2013
Option Symbol:	NWSA becomes FOXA1
Underlying Security:	NWSA becomes FOXA1
CUSIP:	FOXA: 90130A101, NWSA: 65249B109
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Strike Price:	Remains the Same
Settlement Allocation:	FOXA: 90%, NWSA: 10%
New Deliverable:	100 Twenty-First Century Fox (FOXA) Class A Common Shares 25 (New) News Corporation (NWSA) Class A Common Shares

All resting orders for **NWSA** options in the BOX order book will be cancelled by the BOX Market Operations Center after the close on Friday, June 28, 2013. If a BOX participant wishes to enter orders on the new underlying symbol **FOXA1**, the BOX participant will need to reenter the orders before the open on Monday, July 1, 2013.

Pricing Considerations:

The underlying price for FOXA1 will be determined as follows:

$$\text{FOXA1} = \text{FOXA} + .25 (\text{NWSA})$$

Additional Exchange Info:

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
NWSA	C/P	13.00	07/20/2013	FOXA1	C/P	13.00	07/20/2013
NWSA	C/P	14.00	07/20/2013	FOXA1	C/P	14.00	07/20/2013
NWSA	C/P	15.00	07/20/2013	FOXA1	C/P	15.00	07/20/2013
NWSA	C/P	16.00	07/20/2013	FOXA1	C/P	16.00	07/20/2013
NWSA	C/P	17.00	07/20/2013	FOXA1	C/P	17.00	07/20/2013
NWSA	C/P	18.00	07/20/2013	FOXA1	C/P	18.00	07/20/2013
NWSA	C/P	19.00	07/20/2013	FOXA1	C/P	19.00	07/20/2013
NWSA	C/P	20.00	07/20/2013	FOXA1	C/P	20.00	07/20/2013
NWSA	C/P	21.00	07/20/2013	FOXA1	C/P	21.00	07/20/2013
NWSA	C/P	22.00	07/20/2013	FOXA1	C/P	22.00	07/20/2013
NWSA	C/P	23.00	07/20/2013	FOXA1	C/P	23.00	07/20/2013
NWSA	C/P	24.00	07/20/2013	FOXA1	C/P	24.00	07/20/2013
NWSA	C/P	25.00	07/20/2013	FOXA1	C/P	25.00	07/20/2013
NWSA	C/P	26.00	07/20/2013	FOXA1	C/P	26.00	07/20/2013
NWSA	C/P	27.00	07/20/2013	FOXA1	C/P	27.00	07/20/2013
NWSA	C/P	28.00	07/20/2013	FOXA1	C/P	28.00	07/20/2013
NWSA	C/P	29.00	07/20/2013	FOXA1	C/P	29.00	07/20/2013
NWSA	C/P	30.00	07/20/2013	FOXA1	C/P	30.00	07/20/2013
NWSA	C/P	31.00	07/20/2013	FOXA1	C/P	31.00	07/20/2013
NWSA	C/P	32.00	07/20/2013	FOXA1	C/P	32.00	07/20/2013
NWSA	C/P	33.00	07/20/2013	FOXA1	C/P	33.00	07/20/2013
NWSA	C/P	34.00	07/20/2013	FOXA1	C/P	34.00	07/20/2013
NWSA	C/P	35.00	07/20/2013	FOXA1	C/P	35.00	07/20/2013
NWSA	C/P	36.00	07/20/2013	FOXA1	C/P	36.00	07/20/2013
NWSA	C/P	37.00	07/20/2013	FOXA1	C/P	37.00	07/20/2013
NWSA	C/P	38.00	07/20/2013	FOXA1	C/P	38.00	07/20/2013
NWSA	C/P	39.00	07/20/2013	FOXA1	C/P	39.00	07/20/2013
NWSA	C/P	40.00	07/20/2013	FOXA1	C/P	40.00	07/20/2013
NWSA	C/P	41.00	07/20/2013	FOXA1	C/P	41.00	07/20/2013
NWSA	C/P	24.00	08/17/2013	FOXA1	C/P	24.00	08/17/2013
NWSA	C/P	25.00	08/17/2013	FOXA1	C/P	25.00	08/17/2013
NWSA	C/P	26.00	08/17/2013	FOXA1	C/P	26.00	08/17/2013
NWSA	C/P	27.00	08/17/2013	FOXA1	C/P	27.00	08/17/2013
NWSA	C/P	28.00	08/17/2013	FOXA1	C/P	28.00	08/17/2013
NWSA	C/P	29.00	08/17/2013	FOXA1	C/P	29.00	08/17/2013
NWSA	C/P	30.00	08/17/2013	FOXA1	C/P	30.00	08/17/2013
NWSA	C/P	31.00	08/17/2013	FOXA1	C/P	31.00	08/17/2013
NWSA	C/P	32.00	08/17/2013	FOXA1	C/P	32.00	08/17/2013
NWSA	C/P	33.00	08/17/2013	FOXA1	C/P	33.00	08/17/2013
NWSA	C/P	34.00	08/17/2013	FOXA1	C/P	34.00	08/17/2013
NWSA	C/P	35.00	08/17/2013	FOXA1	C/P	35.00	08/17/2013

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NWSA	C/P	36.00	08/17/2013	FOXA1	C/P	36.00	08/17/2013
NWSA	C/P	37.00	08/17/2013	FOXA1	C/P	37.00	08/17/2013
NWSA	C/P	38.00	08/17/2013	FOXA1	C/P	38.00	08/17/2013
NWSA	C/P	39.00	08/17/2013	FOXA1	C/P	39.00	08/17/2013
NWSA	C/P	40.00	08/17/2013	FOXA1	C/P	40.00	08/17/2013
NWSA	C/P	16.00	10/19/2013	FOXA1	C/P	16.00	10/19/2013
NWSA	C/P	17.00	10/19/2013	FOXA1	C/P	17.00	10/19/2013
NWSA	C/P	18.00	10/19/2013	FOXA1	C/P	18.00	10/19/2013
NWSA	C/P	19.00	10/19/2013	FOXA1	C/P	19.00	10/19/2013
NWSA	C/P	20.00	10/19/2013	FOXA1	C/P	20.00	10/19/2013
NWSA	C/P	21.00	10/19/2013	FOXA1	C/P	21.00	10/19/2013
NWSA	C/P	22.00	10/19/2013	FOXA1	C/P	22.00	10/19/2013
NWSA	C/P	23.00	10/19/2013	FOXA1	C/P	23.00	10/19/2013
NWSA	C/P	24.00	10/19/2013	FOXA1	C/P	24.00	10/19/2013
NWSA	C/P	25.00	10/19/2013	FOXA1	C/P	25.00	10/19/2013
NWSA	C/P	26.00	10/19/2013	FOXA1	C/P	26.00	10/19/2013
NWSA	C/P	27.00	10/19/2013	FOXA1	C/P	27.00	10/19/2013
NWSA	C/P	28.00	10/19/2013	FOXA1	C/P	28.00	10/19/2013
NWSA	C/P	29.00	10/19/2013	FOXA1	C/P	29.00	10/19/2013
NWSA	C/P	30.00	10/19/2013	FOXA1	C/P	30.00	10/19/2013
NWSA	C/P	31.00	10/19/2013	FOXA1	C/P	31.00	10/19/2013
NWSA	C/P	32.00	10/19/2013	FOXA1	C/P	32.00	10/19/2013
NWSA	C/P	33.00	10/19/2013	FOXA1	C/P	33.00	10/19/2013
NWSA	C/P	34.00	10/19/2013	FOXA1	C/P	34.00	10/19/2013
NWSA	C/P	35.00	10/19/2013	FOXA1	C/P	35.00	10/19/2013
NWSA	C/P	36.00	10/19/2013	FOXA1	C/P	36.00	10/19/2013
NWSA	C/P	37.00	10/19/2013	FOXA1	C/P	37.00	10/19/2013
NWSA	C/P	38.00	10/19/2013	FOXA1	C/P	38.00	10/19/2013
NWSA	C/P	39.00	10/19/2013	FOXA1	C/P	39.00	10/19/2013
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NWSA	C/P	42.00	10/19/2013	FOXA1	C/P	42.00	10/19/2013
NWSA	C/P	43.00	10/19/2013	FOXA1	C/P	43.00	10/19/2013
NWSA	C/P	44.00	10/19/2013	FOXA1	C/P	44.00	10/19/2013
NWSA	C/P	45.00	10/19/2013	FOXA1	C/P	45.00	10/19/2013
NWSA	C/P	46.00	10/19/2013	FOXA1	C/P	46.00	10/19/2013
NWSA	C/P	3.00	01/18/2014	FOXA1	C/P	3.00	01/18/2014
NWSA	C/P	5.00	01/18/2014	FOXA1	C/P	5.00	01/18/2014
NWSA	C/P	8.00	01/18/2014	FOXA1	C/P	8.00	01/18/2014
NWSA	C/P	10.00	01/18/2014	FOXA1	C/P	10.00	01/18/2014
NWSA	C/P	13.00	01/18/2014	FOXA1	C/P	13.00	01/18/2014
NWSA	C/P	15.00	01/18/2014	FOXA1	C/P	15.00	01/18/2014
NWSA	C/P	16.00	01/18/2014	FOXA1	C/P	16.00	01/18/2014
NWSA	C/P	17.00	01/18/2014	FOXA1	C/P	17.00	01/18/2014
NWSA	C/P	18.00	01/18/2014	FOXA1	C/P	18.00	01/18/2014

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NWSA	C/P	21.00	01/18/2014	FOXA1	C/P	21.00	01/18/2014
NWSA	C/P	22.00	01/18/2014	FOXA1	C/P	22.00	01/18/2014
NWSA	C/P	23.00	01/18/2014	FOXA1	C/P	23.00	01/18/2014
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NWSA	C/P	27.00	01/18/2014	FOXA1	C/P	27.00	01/18/2014
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NWSA	C/P	29.00	01/18/2014	FOXA1	C/P	29.00	01/18/2014
NWSA	C/P	30.00	01/18/2014	FOXA1	C/P	30.00	01/18/2014
NWSA	C/P	31.00	01/18/2014	FOXA1	C/P	31.00	01/18/2014
NWSA	C/P	32.00	01/18/2014	FOXA1	C/P	32.00	01/18/2014
NWSA	C/P	33.00	01/18/2014	FOXA1	C/P	33.00	01/18/2014
NWSA	C/P	34.00	01/18/2014	FOXA1	C/P	34.00	01/18/2014
NWSA	C/P	35.00	01/18/2014	FOXA1	C/P	35.00	01/18/2014
NWSA	C/P	36.00	01/18/2014	FOXA1	C/P	36.00	01/18/2014
NWSA	C/P	37.00	01/18/2014	FOXA1	C/P	37.00	01/18/2014
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NWSA	C/P	41.00	01/18/2014	FOXA1	C/P	41.00	01/18/2014
NWSA	C/P	42.00	01/18/2014	FOXA1	C/P	42.00	01/18/2014
NWSA	C/P	43.00	01/18/2014	FOXA1	C/P	43.00	01/18/2014
NWSA	C/P	44.00	01/18/2014	FOXA1	C/P	44.00	01/18/2014
NWSA	C/P	45.00	01/18/2014	FOXA1	C/P	45.00	01/18/2014
NWSA	C/P	46.00	01/18/2014	FOXA1	C/P	46.00	01/18/2014
NWSA	C/P	47.00	01/18/2014	FOXA1	C/P	47.00	01/18/2014
NWSA	C/P	48.00	01/18/2014	FOXA1	C/P	48.00	01/18/2014
NWSA	C/P	49.00	01/18/2014	FOXA1	C/P	49.00	01/18/2014
NWSA	C/P	13.00	01/17/2015	FOXA1	C/P	13.00	01/17/2015
NWSA	C/P	15.00	01/17/2015	FOXA1	C/P	15.00	01/17/2015
NWSA	C/P	18.00	01/17/2015	FOXA1	C/P	18.00	01/17/2015
NWSA	C/P	20.00	01/17/2015	FOXA1	C/P	20.00	01/17/2015
NWSA	C/P	22.00	01/17/2015	FOXA1	C/P	22.00	01/17/2015
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NWSA	C/P	27.00	01/17/2015	FOXA1	C/P	27.00	01/17/2015
NWSA	C/P	30.00	01/17/2015	FOXA1	C/P	30.00	01/17/2015
NWSA	C/P	32.00	01/17/2015	FOXA1	C/P	32.00	01/17/2015
NWSA	C/P	35.00	01/17/2015	FOXA1	C/P	35.00	01/17/2015
NWSA	C/P	40.00	01/17/2015	FOXA1	C/P	40.00	01/17/2015
NWSA	C/P	45.00	01/17/2015	FOXA1	C/P	45.00	01/17/2015
NWSA	C/P	50.00	01/17/2015	FOXA1	C/P	50.00	01/17/2015

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.