

Spinoff

October 01, 2019

Exchange/Memo ID: 204550

ONN / OCC ID: 45696



NUANCE COMMUNICATIONS, INC. - DISTRIBUTION

DESCRIPTION:

Nuance Communications, Inc. (NUAN) has announced a distribution of (New) Cerence Inc. (CRNC) Common Shares. The distribution ratio is 0.125 of a CRNC share for each NUAN share held. The record date is September 17, 2019; the payable date is October 1, 2019. The NASDAQ Stock Market has set October 2, 2019 as the ex-distribution date for this distribution.

Cerence Inc. Common Shares began trading on a when issued basis on September 16, 2019 on NASDAQ under the trading symbol "CRNCV" and are anticipated to begin trading regular way on October 2, 2019, under the trading symbol "CRNC".

Contract Adjustments:

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

Adjustment Date: October 2, 2019

Option Symbol: NUAN becomes NUAN1

Underlying Security: NUAN remains NUAN

CUSIP: 156727109, 67020Y100

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Settlement Allocation: 15%, 85%

New Deliverable: Cash in lieu of 0.5 fractional CRNC shares
12 (New) Cerence Inc. (CRNC) Common Shares
100 Nuance Communications, Inc. (NUAN) Common Shares

Pricing Considerations: Until the cash in lieu amount is determined, the underlying price for NUAN1 will be determined as follows:

$$\text{NUAN1} = \text{NUAN} + 0.125 (\text{CRNC})$$

Additional Exchange Info: All resting orders in the above options in the BOX order book will be cancelled by the BOX Market Operations Center after the close today, October 1st, 2019.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
NUAN	C/P	9.00	10/18/2019	NUAN1	C/P	9.00	10/18/2019
NUAN	C/P	10.00	10/18/2019	NUAN1	C/P	10.00	10/18/2019
NUAN	C/P	11.00	10/18/2019	NUAN1	C/P	11.00	10/18/2019
NUAN	C/P	12.00	10/18/2019	NUAN1	C/P	12.00	10/18/2019
NUAN	C/P	13.00	10/18/2019	NUAN1	C/P	13.00	10/18/2019
NUAN	C/P	14.00	10/18/2019	NUAN1	C/P	14.00	10/18/2019
NUAN	C/P	15.00	10/18/2019	NUAN1	C/P	15.00	10/18/2019
NUAN	C/P	16.00	10/18/2019	NUAN1	C/P	16.00	10/18/2019
NUAN	C/P	17.00	10/18/2019	NUAN1	C/P	17.00	10/18/2019

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
NUAN	C/P	18.00	10/18/2019	NUAN1	C/P	18.00	10/18/2019
NUAN	C/P	19.00	10/18/2019	NUAN1	C/P	19.00	10/18/2019
NUAN	C/P	20.00	10/18/2019	NUAN1	C/P	20.00	10/18/2019
NUAN	C/P	21.00	10/18/2019	NUAN1	C/P	21.00	10/18/2019
NUAN	C/P	22.00	10/18/2019	NUAN1	C/P	22.00	10/18/2019
NUAN	C/P	23.00	10/18/2019	NUAN1	C/P	23.00	10/18/2019
NUAN	C/P	24.00	10/18/2019	NUAN1	C/P	24.00	10/18/2019
NUAN	C/P	25.00	10/18/2019	NUAN1	C/P	25.00	10/18/2019
NUAN	C/P	26.00	10/18/2019	NUAN1	C/P	26.00	10/18/2019
NUAN	C/P	27.00	10/18/2019	NUAN1	C/P	27.00	10/18/2019
NUAN	C/P	28.00	10/18/2019	NUAN1	C/P	28.00	10/18/2019
NUAN	C/P	29.00	10/18/2019	NUAN1	C/P	29.00	10/18/2019
NUAN	C/P	30.00	10/18/2019	NUAN1	C/P	30.00	10/18/2019
NUAN	C/P	9.00	11/15/2019	NUAN1	C/P	9.00	11/15/2019
NUAN	C/P	10.00	11/15/2019	NUAN1	C/P	10.00	11/15/2019
NUAN	C/P	11.00	11/15/2019	NUAN1	C/P	11.00	11/15/2019
NUAN	C/P	12.00	11/15/2019	NUAN1	C/P	12.00	11/15/2019
NUAN	C/P	13.00	11/15/2019	NUAN1	C/P	13.00	11/15/2019
NUAN	C/P	14.00	11/15/2019	NUAN1	C/P	14.00	11/15/2019
NUAN	C/P	15.00	11/15/2019	NUAN1	C/P	15.00	11/15/2019
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NUAN	C/P	23.00	11/15/2019	NUAN1	C/P	23.00	11/15/2019
NUAN	C/P	24.00	11/15/2019	NUAN1	C/P	24.00	11/15/2019
NUAN	C/P	25.00	11/15/2019	NUAN1	C/P	25.00	11/15/2019
NUAN	C/P	3.00	01/17/2020	NUAN1	C/P	3.00	01/17/2020
NUAN	C/P	5.00	01/17/2020	NUAN1	C/P	5.00	01/17/2020
NUAN	C/P	8.00	01/17/2020	NUAN1	C/P	8.00	01/17/2020
NUAN	C/P	9.00	01/17/2020	NUAN1	C/P	9.00	01/17/2020
NUAN	C/P	10.00	01/17/2020	NUAN1	C/P	10.00	01/17/2020
NUAN	C/P	11.00	01/17/2020	NUAN1	C/P	11.00	01/17/2020
NUAN	C/P	12.00	01/17/2020	NUAN1	C/P	12.00	01/17/2020
NUAN	C/P	13.00	01/17/2020	NUAN1	C/P	13.00	01/17/2020
NUAN	C/P	14.00	01/17/2020	NUAN1	C/P	14.00	01/17/2020
NUAN	C/P	15.00	01/17/2020	NUAN1	C/P	15.00	01/17/2020
NUAN	C/P	16.00	01/17/2020	NUAN1	C/P	16.00	01/17/2020
NUAN	C/P	17.00	01/17/2020	NUAN1	C/P	17.00	01/17/2020
NUAN	C/P	18.00	01/17/2020	NUAN1	C/P	18.00	01/17/2020
NUAN	C/P	19.00	01/17/2020	NUAN1	C/P	19.00	01/17/2020
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NUAN	C/P	29.00	01/17/2020	NUAN1	C/P	29.00	01/17/2020
NUAN	C/P	30.00	01/17/2020	NUAN1	C/P	30.00	01/17/2020
NUAN	C/P	8.00	04/17/2020	NUAN1	C/P	8.00	04/17/2020
NUAN	C/P	9.00	04/17/2020	NUAN1	C/P	9.00	04/17/2020
NUAN	C/P	10.00	04/17/2020	NUAN1	C/P	10.00	04/17/2020
NUAN	C/P	11.00	04/17/2020	NUAN1	C/P	11.00	04/17/2020
NUAN	C/P	12.00	04/17/2020	NUAN1	C/P	12.00	04/17/2020
NUAN	C/P	13.00	04/17/2020	NUAN1	C/P	13.00	04/17/2020
NUAN	C/P	14.00	04/17/2020	NUAN1	C/P	14.00	04/17/2020
NUAN	C/P	15.00	04/17/2020	NUAN1	C/P	15.00	04/17/2020
NUAN	C/P	16.00	04/17/2020	NUAN1	C/P	16.00	04/17/2020
NUAN	C/P	17.00	04/17/2020	NUAN1	C/P	17.00	04/17/2020
NUAN	C/P	18.00	04/17/2020	NUAN1	C/P	18.00	04/17/2020
NUAN	C/P	19.00	04/17/2020	NUAN1	C/P	19.00	04/17/2020
NUAN	C/P	20.00	04/17/2020	NUAN1	C/P	20.00	04/17/2020
NUAN	C/P	21.00	04/17/2020	NUAN1	C/P	21.00	04/17/2020
NUAN	C/P	22.00	04/17/2020	NUAN1	C/P	22.00	04/17/2020
NUAN	C/P	23.00	04/17/2020	NUAN1	C/P	23.00	04/17/2020
NUAN	C/P	24.00	04/17/2020	NUAN1	C/P	24.00	04/17/2020
NUAN	C/P	3.00	01/15/2021	NUAN1	C/P	3.00	01/15/2021
NUAN	C/P	5.00	01/15/2021	NUAN1	C/P	5.00	01/15/2021
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NUAN	C/P	13.00	01/15/2021	NUAN1	C/P	13.00	01/15/2021
NUAN	C/P	15.00	01/15/2021	NUAN1	C/P	15.00	01/15/2021
NUAN	C/P	17.00	01/15/2021	NUAN1	C/P	17.00	01/15/2021
NUAN	C/P	20.00	01/15/2021	NUAN1	C/P	20.00	01/15/2021
NUAN	C/P	22.00	01/15/2021	NUAN1	C/P	22.00	01/15/2021
NUAN	C/P	25.00	01/15/2021	NUAN1	C/P	25.00	01/15/2021
NUAN	C/P	27.00	01/15/2021	NUAN1	C/P	27.00	01/15/2021
NUAN	C/P	30.00	01/15/2021	NUAN1	C/P	30.00	01/15/2021

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 or emailed to boxmoc@boxoptions.com.