



## SERIES ADJUSTMENT 0743-08

April 17, 2008

### GEMSTAR-TV GUIDE INTL INC (GMST) Pending Merger with MACROVISION CORPORATION (MVSN)

On Tuesday, April 29, 2008, the shareholders of Gemstar-tv Guide Intl Inc (GMST) will vote to approve the proposed merger with Macrovision Corporation (MVSN). Pursuant to the merger terms, each GMST share will be converted as follows:

Stock Consideration: 44% of all outstanding GMST Common shares will be converted into 0.2548 shares of the new combined company "Macrovision Solutions Company" (MVSN) for each GMST Common Share. Cash will be paid in lieu of fractional MVSN Common Shares.

Cash Consideration: 56% of all outstanding GMST Common shares will be converted into \$6.35 cash for each GMST Common Share.

Within the terms of the merger, GMST shareholders may choose one of the following:

Cash Election: Elect to receive \$6.35 cash for each GMST Common Share; OR

Stock Election: Elect to receive 0.2548 MVSN Common Shares for each GMST Common Share; OR

Mixed Election: Elect to receive a combination of cash and MVSN Common Shares; OR

Non-Election: Register no preference with no respect to cash or MVSN Common Shares

**All elections will be subject to prorations as described in the Proxy Statement.** Electing GMST shareholders may receive cash, MVSN Common Shares or a combination of cash and stock; while non-electing GMST shareholders may receive cash, stock or a combination of cash and stock (as described above).

#### **ELECTION DEADLINE:**

**Elections must be submitted to the Exchange Agent prior to the election deadline, which is 5:00 p.m., New York City time on Monday, April 28, 2008.** GMST shares MAY be delivered under "Notices of Guaranteed Delivery", which allows delivery of such shares within **two (2)** NASDAQ trading days of submission of the notice. Elections may be made under "Notices of Guaranteed Delivery", on or before the election deadline. Call option holders wishing to participate in the election must exercise their options in advance of the election deadline.

#### **The merger is ANTICIPATED to become effective on or around May 1, 2008**

*\*\*The foregoing is an unofficial summary of the terms of the Merger, prepared by the PHLX for the convenience of its members. PHLX accepts no responsibility for the accuracy or completeness of the summary. Members should refer to the proxy statement for the authoritative description of the merger terms and conditions.*

#### **Pending Contract Adjustments**

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all Gemstar-tv Guide Intl Inc options will be adjusted as follows:

<b>Adjustment Date:</b>	Effective the opening of business day after the merger is consummated
<b>PHLX Underlying Symbol(s):</b>	GMST becomes MVSN
<b>OPRA Option Symbol(s):</b>	QLF becomes GWJ

**No. Of Contracts :** Unchanged  
**Strike Prices:** Unchanged  
**Multiplier:** 100 (e.g. Premium of 1.00 = \$100)  
**New Deliverable/Contract:** **The deliverable for adjusted QLF options will be based on the merger consideration which accrues to non-electing GMST shareholders (stated in terms of a current 100-share deliverable). The adjusted deliverable may be cash, MVSN stock, or a combination of cash and stock.**

**GTC Order Cancellation:**

Customers should be advised that all Good-til-Cancelled (GTC) orders not on AUTOM must be cancelled and re-entered prior to the ex-distribution or effective date. GTC AUTOM orders will be deleted by PHLX Service Desk/AUTOM personnel.

**Position and Exercise Limits:**

500,000 contracts until November 2008 expiration; where limits revert to 250,000 contracts

**Adjusted Exercise Prices:**

Effective with the opening of business, after the date the merger is consummated, trading in GMST will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series.

**Any additional GMST series added prior to the merger date will also be adjusted in the manner outlined below.**

**GEMSTAR-TV GUIDE INTL INC (GMST/QLF)**

(Before a date to be announced)

100 shrs GMST

**MACROVISION CORPORATION (MVSN/GWJ)**

(Beginning on a date to be announced)

**See New Deliverable Above**

<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
QLF8Apr2.5C/P	QLF	Apr	2.5	DZ/PZ	GWJ8Apr2.5C/P	GWJ	Apr	2.5	DZ/PZ
QLF8Apr5.0C/P	QLF	Apr	5	DA/PA	GWJ8Apr5.0C/P	GWJ	Apr	5	DA/PA
QLF8Apr7.5C/P	QLF	Apr	7.5	DU/PU	GWJ8Apr7.5C/P	GWJ	Apr	7.5	DU/PU
QLF8Apr10.0C/P	QLF	Apr	10	DB/PB	GWJ8Apr10.0C/P	GWJ	Apr	10	DB/PB
QLF8Apr12.5C/P	QLF	Apr	12.5	DV/PV	GWJ8Apr12.5C/P	GWJ	Apr	12.5	DV/PV
QLF8May2.5C/P	QLF	May	2.5	EZ/QZ	GWJ8May2.5C/P	GWJ	May	2.5	EZ/QZ
QLF8May5.0C/P	QLF	May	5	EA/QA	GWJ8May5.0C/P	GWJ	May	5	EA/QA
QLF8May7.5C/P	QLF	May	7.5	EU/QU	GWJ8May7.5C/P	GWJ	May	7.5	EU/QU
QLF8May10.0C/P	QLF	May	10	EB/QB	GWJ8May10.0C/P	GWJ	May	10	EB/QB
QLF8May12.5C/P	QLF	May	12.5	EV/QV	GWJ8May12.5C/P	GWJ	May	12.5	EV/QV
QLF8May15.0C/P	QLF	May	15	EC/QC	GWJ8May15.0C/P	GWJ	May	15	EC/QC
QLF8Aug2.5C/P	QLF	Aug	2.5	HZ/TZ	GWJ8Aug2.5C/P	GWJ	Aug	2.5	HZ/TZ
QLF8Aug5.0C/P	QLF	Aug	5	HA/TA	GWJ8Aug5.0C/P	GWJ	Aug	5	HA/TA
QLF8Aug7.5C/P	QLF	Aug	7.5	HU/TU	GWJ8Aug7.5C/P	GWJ	Aug	7.5	HU/TU
QLF8Aug10.0C/P	QLF	Aug	10	HB/TB	GWJ8Aug10.0C/P	GWJ	Aug	10	HB/TB
QLF8Aug12.5C/P	QLF	Aug	12.5	HV/TV	GWJ8Aug12.5C/P	GWJ	Aug	12.5	HV/TV
QLF8Nov2.5C/P	QLF	Nov	2.5	KZ/WZ	GWJ8Nov2.5C/P	GWJ	Nov	2.5	KZ/WZ
QLF8Nov5.0C/P	QLF	Nov	5	KA/WA	GWJ8Nov5.0C/P	GWJ	Nov	5	KA/WA
QLF8Nov7.5C/P	QLF	Nov	7.5	KU/WU	GWJ8Nov7.5C/P	GWJ	Nov	7.5	KU/WU
QLF8Nov10.0C/P	QLF	Nov	10	KB/WB	GWJ8Nov10.0C/P	GWJ	Nov	10	KB/WB
QLF8Nov12.5C/P	QLF	Nov	12.5	KV/WV	GWJ8Nov12.5C/P	GWJ	Nov	12.5	KV/WV

Questions regarding this release may be directed to Listings Administration at 1-800-THE-PHLX, choice #2, or (215) 496-1508.