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#52201

**Date:** March 30, 2023

**Subject:** Crane Holdings Co. – Distribution and Name/Symbol Change  
Option Symbol: CR  
New Symbol: CXT1  
Date: 04/04/2023  
\*\*\* Update \*\*\*

**Contract Adjustment**

**Effective Date:** April 4, 2023

**Option Symbol:** CR changes to CXT1

**Strike Prices:** No Change

**Number of Contracts:** No Change

**Multiplier:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 120 yields \$12,000.00)

**New Deliverable Per Contract:**  
1) 100 (New) Crane NXT, Co. (CXT) Common Shares  
2) 100 (New) Crane Company (CR) Common Shares

**Settlement Allocation:**  
**CXT: 35%**  
**CR: 65%**

**CUSIPs:**  
CXT: 224441105  
CR: (New) 224408104

THE SETTLEMENT ALLOCATION OF THE TOTAL STRIKE PRICE AMOUNT IS BEING PROVIDED SOLELY FOR THE PURPOSE OF THE INTERFACE BETWEEN OCC AND THE NATIONAL SECURITY CLEARING CORPORATION (NSCC), AND IS NOT INTENDED TO BE USED FOR ANY OTHER PURPOSE, TRANSACTION OR CUSTOMER ACCOUNT STATEMENTS.

**Pricing**

The underlying price for CXT1 will be determined as follows:

$$\text{CXT1} = \text{CXT} + \text{CR}$$

## **Background**

Crane Holdings Co. (CR) has announced a distribution of (New) Crane Company Common Shares. The distribution ratio is 1.0 of a (New) Crane Company Common Share for each existing CR share held. The record date is March 23, 2023; the payable date is April 3, 2023. The NYSE has set April 4, 2023, as the ex-distribution date for this distribution.

At the time of the distribution, Crane Holdings Co. will change its name and trading symbol to Crane NXT, Co. (CXT).

(New) Crane Company Common Shares began trading on a when issued basis on March 29, 2023 on the NYSE under the trading symbol "CR WI".

## **Disclaimer**

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

**ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.**

For questions regarding this memo, please email the Investor Education team at [options@theocc.com](mailto:options@theocc.com). Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email [memberservices@theocc.com](mailto:memberservices@theocc.com).