



#39207

**DATE:** JUNE 23, 2016

**SUBJECT:** DANAHER CORPORATION - DISTRIBUTION  
OPTION SYMBOL: DHR  
NEW SYMBOL: DHR1  
FUTURES SYMBOL: DHR1D  
NEW SYMBOL: DHR2D  
DATE: 7/5/16

**CONTRACT ADJUSTMENT - OPTIONS**

**EFFECTIVE DATE:** July 5, 2016

**OPTION SYMBOL:** DHR changes to DHR1

**STRIKE PRICES:** No Change

**NUMBER OF CONTRACTS:** No Change

**MULTIPLIER:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 100 yields \$10,000)

**NEW DELIVERABLE PER CONTRACT**

- 1) 100 Danaher Corporation (DHR) Common Shares
- 2) 50 (New) Fortive Corporation (FTV) Common Shares

**SETTLEMENT ALLOCATION:** DHR: 75%  
FTV: 25%

**CUSIPS:** DHR: 235851102  
FTV: 34959J108

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 DHR1 will be determined as follows:

$$\text{DHR1} = \text{DHR} + 0.5 (\text{FTV})$$

## **CONTRACT ADJUSTMENT - FUTURES**

EFFECTIVE DATE:	July 5, 2016
FUTURES SYMBOL:	DHR1D changes to DHR2D
SETTLEMENT PRICES:	No Change
NUMBER OF CONTRACTS:	No Change
MULTIPLIER:	100 (e.g., a premium of 1.50 yields \$150)
NEW DELIVERABLE PER CONTRACT	1) 100 Danaher Corporation (DHR) Common Shares 2) 50 (New) Fortive Corporation (FTV) Common Shares
SETTLEMENT ALLOCATION:	DHR: 75% FTV: 25%
CUSIPS:	DHR: 235851102 FTV: 34959J108

THE SETTLEMENT ALLOCATION 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 the DHR2D Futures contract deliverable, expressed in term of current market value, would be calculated as follows:

$$\text{DHR2D} = \text{DHR} + 0.5 (\text{FTV})$$

Please note that the valuation would apply only to the DHR2D deliverables in terms of current market value of the deliverable securities. The resulting price would not be equivalent to the daily settlement price of a futures contract month, whose determination would include cost of money carrying charges, adjustment for dividends, and other factors.

## **BACKGROUND**

Danaher Corporation (DHR) has announced a distribution of (New) Fortive Corporation (FTV) Common Shares. The distribution ratio is 0.5 of an FTV share for each DHR share held. The record date is June 15, 2016; the payable date is July 2, 2016. The New York Stock Exchange (NYSE) has set July 5, 2016, as the ex-distribution date for this distribution.

Fortive Corporation Common Shares began trading on a when issued basis on June 13, 2016 on the New York Stock Exchange under the trading symbol "FTV 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 a panel of The OCC Securities Committee pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The adjustment panel is comprised of representatives from OCC and each exchange which trades the affected option. 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, call Investor Services at 1-888-678-4667 or email [investorservices@theocc.com](mailto:investorservices@theocc.com). Clearing Members 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).