



**THE FOUNDATION
FOR SECURE
MARKETS**

#50772

Date: July 25, 2022

Subject: Fortress Transportation and Infrastructure Investors LLC – Distribution
Option Symbol: FTAI
New Symbol: FTAI1
Date: 08/02/2022
*** Update ***

Contract Adjustment

Effective Date: August 2, 2022

Option Symbol: FTAI changes to FTAI1

Strike Prices: No Change

Number of Contracts: No Change

Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 20.00 yields \$2,000.00)

New Deliverable Per Contract:
1) 100 Fortress Transportation and Infrastructure Investors LLC (FTAI) Class A Common Shares
2) 100 (New) FTAI Infrastructure Inc. (FIP) Common Shares

Settlement Allocation:
FTAI: 85%
FIP: 15%

CUSIPs:
FTAI: 34960P101
FIP: 35953C106

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 FTAI1 will be determined as follows:

$$\text{FTAI1} = \text{FTAI} + \text{FIP}$$

Background

Fortress Transportation and Infrastructure Investors LLC (FTAI) has announced a distribution of (New) FTAI Infrastructure Inc. (FIP) Common Shares. The distribution ratio is 1.0 of an FIP share for each FTAI share held. The record date is July 21, 2022; the payable date is August 1, 2022. The NASDAQ has set August 2, 2022, as the ex-distribution date for this distribution.

FTAI Infrastructure Inc. Common Shares began trading on a when issued basis on July 20, 2022 on the NASDAQ under the trading symbol "FIPWV".

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. 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.