



#39145

DATE: JUNE 15, 2016

SUBJECT: HERTZ GLOBAL HOLDINGS, INC. – DISTRIBUTION/REVERSE SPLIT/NAME/SYMBOL/CUSIP CHANGE
OPTION SYMBOL: HTZ
NEW SYMBOL: HRI1
FUTURES SYMBOL: HTZ1D
NEW SYMBOL: HRI2D
DATE: 7/1/16

Hertz Global Holdings, Inc. (HTZ) has announced a distribution of Hertz Rental Car Holding Company, Inc. (“SpinCo”) Common Shares and a 1-for-15 reverse split. The distribution ratio is 0.2 of a SpinCo share for each pre-split HTZ share held. The distribution and reverse split will be effective on July 1, 2016. At that time, Hertz Global Holdings, Inc. will change its name and trading symbol to (New) Herc Holdings Inc. (HRI) and SpinCo will change its name to (New) Hertz Global Holdings, Inc. and will trade on the New York Stock Exchange (NYSE) under trading symbol “HTZ”. Cash will be paid in lieu of fractional HRI shares.

(New) Herc Holdings Inc. Common Shares are expected to begin trading on a when issued basis on June 20, 2016 on the New York Stock Exchange under the trading symbol “HRI WI”.

(New) Hertz Global Holdings, Inc. Common Shares are expected to begin trading on a when issued basis on June 20, 2016 on the New York Stock Exchange under the trading symbol “HTZ WI”.

CONTRACT ADJUSTMENT - OPTIONS

EFFECTIVE DATE: July 1, 2016

OPTION SYMBOL: HTZ changes to HRI1

STRIKE PRICES: No Change

NUMBER OF CONTRACTS: No Change

MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 10.50 yields \$1,050)

NEW DELIVERABLE PER CONTRACT

- 1) 6 (New) Herc Holdings Inc. (HRI) Common Shares
- 2) Cash in lieu of approximately 0.6667 fractional HRI shares
- 3) 20 (New) Hertz Global Holdings, Inc. (HTZ) Common Shares

SETTLEMENT ALLOCATION: HRI: TBD

HTZ: TBD

CUSIPS: (New) HRI: 42704L104
(New) HTZ: 42806J106

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

Until the cash in lieu amount is determined, the underlying price for HRI1 will be determined as follows:

$$\text{HRI1} = 0.066667 (\text{HRI}) + 0.20 (\text{HTZ})$$

DELAYED SETTLEMENT

The HRI and HTZ components of the HRI1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash component of the HRI1 deliverable until the cash in lieu amount is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

CONTRACT ADJUSTMENT - FUTURES

EFFECTIVE DATE: July 1, 2016

FUTURES SYMBOL: HTZ1D changes to HRI2D

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) 6 (New) Herc Holdings Inc. (HRI) Common Shares
- 2) Cash in lieu of approximately 0.6667 fractional HRI shares
- 3) 20 (New) Hertz Global Holdings, Inc. (HTZ) Common Shares

SETTLEMENT ALLOCATION: HRI: TBD
HTZ: TBD

CUSIPS: (New) HRI: 42704L104
(New) HTZ: 42806J106

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

Until the cash in lieu amount is determined, the underlying price for the HRI2D Futures contract deliverable, expressed in term of current market value, would be calculated as follows:

$$\text{HRI2D} = 0.066667 (\text{HRI}) + 0.20 (\text{HTZ})$$

Please note that the valuation would apply only to the HRI2D 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.

DELAYED SETTLEMENT

The HRI and HTZ components of the HRI2D deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash component of the HRI2D deliverable until the cash in lieu amount is determined. Upon determination of the cash in lieu amount, OCC will require delivery of the appropriate cash amount.

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. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.