



**THE FOUNDATION
FOR SECURE
MARKETS**

#46534

DATE: FEBRUARY 25, 2020

**SUBJECT: INGERSOLL-RAND PLC – DISTRIBUTION AND NAME/
SYMBOL/CUSIP CHANGE
OPTION SYMBOLS: IR/2IR
NEW SYMBOLS: TT1/2TT1
FUTURES SYMBOL: IR1D
NEW SYMBOL: TT2D
DATE: 3/2/20**

CONTRACT ADJUSTMENT – OPTIONS

EFFECTIVE DATE: March 2, 2020

OPTION SYMBOLS: IR changes to TT1
2IR changes to 2TT1

STRIKE PRICES: No Change

**NUMBER OF
CONTRACTS:** No Change

MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 140 yields \$14,000)

**NEW DELIVERABLE
PER CONTRACT:** 1) 100 (New) Trane Technologies plc (TT) Ordinary Shares
2) A number of (New) Ingersoll-Rand Inc. (IR) Common Shares equal to the distribution rate x 100
3) Cash in lieu of fractional IR shares, if any

**SETTLEMENT
ALLOCATION:** (New) TT: TBD
(New) IR: TBD

CUSIPS: (New) TT: G8994E103
(New) IR: 45687V106

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.

DELAYED SETTLEMENT

The TT component of the TT1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the IR component and of the cash portion of the TT1 deliverable until the final distribution rate and the cash in lieu of fractional IR Common Shares, if any, are determined. Upon determination of the final distribution rate and the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate number of IR shares and the appropriate cash amount.

CONTRACT ADJUSTMENT - FUTURES

EFFECTIVE DATE: March 2, 2020

FUTURES SYMBOL: IR1D changes to TT2D

Note: All active Ingersoll-Rand plc (IR) futures will be adjusted in a manner similar to that of IR1D futures.

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 (New) Trane Technologies plc (TT) Ordinary Shares
- 2) A number of (New) Ingersoll-Rand Inc. (IR) Common Shares equal to the distribution rate x 100
- 3) Cash in lieu of fractional IR shares, if any

SETTLEMENT ALLOCATION:

(New) TT: TBD
(New) IR: TBD

CUSIPS: (New) TT: G8994E103
(New) IR: 45687V106

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.

DELAYED SETTLEMENT

The TT component of the TT2D futures deliverables will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the IR component and of the cash portion of the TT2D deliverable until the final IR distribution rate and the cash in lieu of fractional IR shares, if any, are determined. Upon determination of the final distribution rate and the cash in lieu amount, if any, OCC will require delivery of the appropriate number of IR shares and the appropriate cash amount.

BACKGROUND

Ingersoll-Rand plc (IR) has announced a spinoff distribution of the common shares of its subsidiary ("Spinco"), at a rate to be determined. Immediately following the spinoff, Spinco will merge with Gardner Denver Holdings, Inc. (GDI). The record date is February 24, 2020; the payable date is February 29, 2020. The NYSE has set March 2, 2020, as the ex-distribution date for this distribution. Cash will be paid in lieu of fractional shares, if any are applicable in the distribution.

Gardner Denver Holdings, Inc. Common Shares began trading on a when issued basis on February 21, 2020 on the NYSE under the trading symbol "GDI WI".

Prior to the opening of business on March 2, 2020, Ingersoll-Rand plc will change its name, trading symbol, and CUSIP to Trane Technologies plc (TT), CUSIP G8994E103, and Gardner Denver Holdings, Inc. will change its name, symbol, and CUSIP to (New) Ingersoll-Rand Inc. (IR), 45687V106.

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, 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.