



#38192

DATE: JANUARY 6, 2016

SUBJECT: MECHEL OAO – REVERSE SPLIT
OPTION SYMBOL: MTL
NEW SYMBOL: MTL1
DATE: 1/12/16

Mechel OAO (MTL) has announced a 1-for-2 reverse stock split. As a result of the reverse stock split, each MTL American Depositary Share will be converted into the right to receive 0.50 (New) Mechel OAO American Depositary Shares. The reverse stock split will become effective at the market open on January 12, 2016.

CONTRACT ADJUSTMENT

Effective Date: January 12, 2016

Option Symbol: MTL changes to MTL1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 50 (New) Mechel OAO (MTL) American Depositary Shares

CUSIP: MTL (New): 583840608

PRICING

The underlying price for MTL1 will be determined as follows:

$$\text{MTL1} = 0.50 (\text{MTL})$$

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

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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.