



#38446

DATE: FEBRUARY 18, 2016

SUBJECT: THE MANITOWOC COMPANY, INC. - DISTRIBUTION
OPTION SYMBOL: MTW
NEW SYMBOL: MTW1
FUTURES SYMBOL: MTW1D
NEW SYMBOL: MTW2D
DATE: 3/4/16

CONTRACT ADJUSTMENT - OPTIONS

EFFECTIVE DATE: March 4, 2016

OPTION SYMBOL: MTW changes to MTW1

STRIKE PRICES: No Change

NUMBER OF CONTRACTS: No Change

MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 16 yields \$1,600)

NEW DELIVERABLE PER CONTRACT

- 1) 100 The Manitowoc Company, Inc. (MTW) Common Shares
- 2) 100 Manitowoc Foodservice, Inc. (MFS) Common Shares

SETTLEMENT ALLOCATION:

- MTW: 20%
- MFS: 80%

CUSIPS:

- MTW: 563571108
- MFS: 563568104

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 MTW1 will be determined as follows:

$$\text{MTW1} = \text{MTW} + \text{MFS}$$

CONTRACT ADJUSTMENT - FUTURES

EFFECTIVE DATE: March 4, 2016

FUTURES SYMBOL: MTW1D changes to MTW2D

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 The Manitowoc Company, Inc. (MTW) Common Shares
- 2) 100 Manitowoc Foodservice, Inc. (MFS) Common Shares

SETTLEMENT ALLOCATION:

MTW: 20%

MFS: 80%

CUSIPS:

MTW: 563571108

MFS: 563568104

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PRICING

The underlying price for the MTW2D Futures contract deliverables, expressed in term of current market value, would be calculated as follows:

$$\text{MTW2D} = \text{MTW} + \text{MFS}$$

Please note that the valuation would apply only to the MTW2D deliverable 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

The Manitowoc Company, Inc. (MTW) has announced a distribution of (New) Manitowoc Foodservice, Inc. (MFS) Common Shares. The distribution ratio is one (1.0) MFS share for each MTW share held. The record date is February 22, 2016; the payable date is March 4, 2016. The New York Stock Exchange (NYSE) has set March 4, 2016, as the ex-distribution date for this distribution

Manitowoc Foodservice, Inc. Common Shares began trading on a when issued basis on February 18, 2016 on the New York Stock Exchange under the trading symbol "MFS 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. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.