



#36749

DATE: MAY 14, 2015

SUBJECT: NRG YIELD, INC. – MANDATORY EXCHANGE
OPTION SYMBOL: NYLD
NEW SYMBOL: NYLD1
DATE: 5/15/15
UPDATE

CONTRACT ADJUSTMENT - OPTIONS

EFFECTIVE DATE: May 15, 2015

OPTION SYMBOL: NYLD changes to NYLD1

STRIKE PRICES: No Change

NUMBER OF CONTRACTS: No Change

MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 50 yields \$5,000)

NEW DELIVERABLE PER CONTRACT

- 1) 100 NRG Yield, Inc. (NYLDA) Class A Common Shares
- 2) 100 NRG Yield, Inc. (NYLD) Class C Common Shares

SETTLEMENT ALLOCATION:

NYLDA: 50%
NYLD: 50%

CUSIPS: NYLDA: (New) 62942X306
NYLD: (New) 62942X405

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 NYLD1 will be determined as follows:

$$\text{NYLD1} = \text{NYLDA} + \text{NYLD}$$

BACKGROUND

NRG Yield, Inc. (NYLD) has announced a mandatory exchange whereby each existing NYLD Class A Common Share will be converted into one (1) (New) NRG Yield, Inc. (NYLDA) Class A Common Share and one (1) (New) NRG Yield, Inc. (NYLD) Class C Common Share. The conversion will become effective after the close of business on May 14, 2015.

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.