



#40593

**DATE:** FEBRUARY 2, 2017

**SUBJECT:** RENREN INC. - ADS RATIO CHANGE  
**OPTION SYMBOL:** RENN  
**NEW SYMBOL:** RENN1  
**DATE:** 02/06/17

Renren Inc. (RENN) has announced an ADS ratio change. The change in the ADS ratio will have the same effect as a 1-for-5 reverse ADS split. As a result of the ADS ratio change, each RENN American Depositary Share will be converted into the right to receive 0.20 (New) Renren Inc. American Depositary Shares. The ADS ratio change will become effective before the market open on February 6, 2017.

#### **CONTRACT ADJUSTMENT**

Effective Date: February 6, 2017

Option Symbol: RENN changes to RENN1

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: 20 (New) Renren Inc. (RENN) American Depositary Shares

CUSIP: RENN (New): 759892201

#### **PRICING**

The underlying price for RENN1 will be determined as follows:

$$\text{RENN1} = 0.20 (\text{RENN})$$

#### **DISCLAIMER**

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options 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 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. 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](mailto: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](mailto:memberservices@theocc.com).