



#41744

DATE: AUGUST 31, 2017

SUBJECT: FELCOR LODGING TRUST INCORPORATED - CONTRACT
ADJUSTMENT
OPTION SYMBOL: FCH
NEW SYMBOL: RLJ1
DATE: 9/1/17

Contract Adjustment

DATE: September 1, 2017

OPTION SYMBOL: FCH changes to RLJ1

STRIKE DIVISOR: 1

CONTRACTS
MULTIPLIER: 1

NEW MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 7.50 yields \$750.00)

NEW DELIVERABLE
PER CONTRACT: 1) 36 RLJ Lodging Trust (RLJ) Common Shares
2) Cash in lieu of 0.2 fractional RLJ shares

CUSIP: RLJ: 74965L101

PRICING

Until the cash in lieu amount is determined, the underlying price for RLJ1 will be determined as follows:

$$\text{RLJ1} = 0.362 (\text{RLJ})$$

DELAYED SETTLEMENT

The RLJ component of the RLJ1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the RLJ1 deliverable until the cash in lieu of fractional RLJ shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

BACKGROUND

On August 15, 2017, Shareholders of FelCor Lodging Trust Incorporated (FCH) voted concerning the proposed merger with RLJ Lodging Trust, L.P., the general partner of RLJ Lodging Trust (RLJ). The merger was approved and subsequently consummated on August 31, 2017. As a result, each existing FCH

Common Share will be converted into the right to receive 0.362 RLJ Common Shares. Cash will be paid in lieu of fractional RLJ shares.

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.