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#55638

**Date:** December 03, 2024

**Subject:** Rayonier Inc. – Special Dividend (Election)  
Option Symbols: RYN/1RYN  
New Option Symbols: RYN1/1RYN1  
Date: 12/12/2024

Rayonier Inc. (RYN) has announced a Special Cash Dividend of \$1.80 per RYN Common Share, payable in cash or stock at the election of the shareholder. The record date is December 12, 2024; payable date is January 30, 2025. The ex-distribution date for this distribution will be December 12, 2024.

RYN shareholders will be able to elect to receive the dividend all in cash or all in common shares. **RYN shareholders who fail to make an election will receive the dividend 25% in cash and 75% in common shares.** Cash will be paid in lieu of any fractional shares.

The election deadline is 5:00 P.M., Eastern Standard Time, on January 16, 2025.

**Exercise Consideration** – On December 12, 2024, RYN/1RYN options will become adjusted symbols RYN1/1RYN1. The deliverable for RYN1/1RYN1 will reflect the additional amount of cash, stock, or a combination of both cash and stock distributed to shareholders who fail to make a valid election. RYN Call option holders who do not wish to receive the Special Dividend in the form distributed to non-electing shareholders must exercise their options in sufficient time in advance of the contract adjustment to observe all conditions of the election. In all cases, it is the sole responsibility of persons holding call options seeking to participate in the election to determine when to exercise their options and to comply with all terms and conditions of the election.

### **Options Contract Adjustment**

**Effective Date:** December 12, 2024

**New Multiplier:** 100 (e.g., for premium extensions a premium of 1.50 equals \$150; a strike of 5 yields \$500.00).

**Contract Multiplier:** 1

**Strike Prices:** No Change

**Option Symbol:** RYN changes to RYN1  
1RYN changes to 1RYN1

**Deliverable Per****Contract:**

- 1) 100 Rayonier Inc. (RYN) Common Shares
- 2) An additional number of RYN Common Shares, amount of cash, or combination of both shares and cash, valued at approximately \$180.00 (\$1.80 x 100), based on the form of election distributed to non-electing shareholders
- 3) Cash in lieu of fractional RYN shares, if any

**CUSIP:**

754907103

**Pricing**

Until the form of election to be received by non-electing shareholders and the cash in lieu amount of fractional RYN shares, if any, are determined, the underlying price for RYN1/1RYN1 will be determined as follows:

$$\text{RYN1} = \text{RYN} + 1.80$$

**Delayed Settlement**

OCC will delay settlement of the RYN component, the cash portion of the RYN1/1RYN1 deliverable, and the cash in lieu amount, if any, until the final form of election to be received by non-electing shareholders is determined. Upon determination of the RYN distribution rate, the cash amount, if any, and the cash in lieu of fractional share amount, if any, OCC will require Put exercisers and Call assignees to deliver the appropriate number of shares and the appropriate cash amount.

**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 OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. 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, please email the Investor Education team at [options@theocc.com](mailto:options@theocc.com). Clearing Member Firms of OCC 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).