



#40133

DATE: NOVEMBER 21, 2016

SUBJECT: SOLARCITY CORPORATION - CONTRACT ADJUSTMENT
OPTION SYMBOL: 11/21/16 - SCTY remains SCTY
11/22/16 - SCTY becomes TSLA1
FUTURES SYMBOLS: 11/21/16 - SCTY1C remains SCTY1C
11/22/16 - SCTY1C becomes SCTY2C
11/21/16 - SCTY1D remains SCTY1D
11/22/16 - SCTY1D becomes SCTY2D
11/21/16 - SCTY3M remains SCTY3M
11/21/16 - SCTY4T remains SCTY4T
11/22/16 - SCTY4T becomes SCTY6T
11/21/16 - SCTY4W remains SCTY4W
11/22/16 - SCTY4W becomes SCTY6W
11/21/16 - SCTY4F remains SCTY4F
11/22/16 - SCTY4F becomes SCTY6F
11/21/16 - SCTY4M remains SCTY4M
11/22/16 - SCTY4M becomes SCTY6M

Contract Adjustment

DATE: November 21, 2016

OPTION SYMBOLS: 11/21/16 - SCTY remains SCTY (with adjusted deliverable described below)
11/22/16 - SCTY becomes TSLA1

STRIKE DIVISOR: 1

CONTRACTS MULTIPLIER: 1

NEW MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 19.50 yields \$1,950.00)

NEW DELIVERABLE PER CONTRACT: 11 Tesla Motors, Inc. (TSLA) Common Shares

CUSIP: TSLA: 88160R101

PRICING

The underlying price for TSLA1 will be determined as follows:

$$\text{TSLA1} = 0.11 (\text{TSLA})$$

Futures Contract Adjustment

DATE: November 21, 2016

FUTURES SYMBOL: 11/21/16 - SCTY1C remains SCTY1C (with adjusted deliverable described below)
11/22/16 - SCTY1C becomes SCTY2C
11/21/16 - SCTY1D remains SCTY1D (with adjusted deliverable described below)
11/22/16 - SCTY1D becomes SCTY2D
11/21/16 - SCTY3M remains SCTY3M (with adjusted deliverable described below)
11/21/16 - SCTY4T remains SCTY4T (with adjusted deliverable described below)
11/22/16 - SCTY4T becomes SCTY6T
11/21/16 - SCTY4W remains SCTY4W (with adjusted deliverable described below)
11/22/16 - SCTY4W becomes SCTY6W
11/21/16 - SCTY4F remains SCTY4F (with adjusted deliverable described below)
11/22/16 - SCTY4F becomes SCTY6F
11/21/16 - SCTY4M remains SCTY4M (with adjusted deliverable described below)
11/22/16 - SCTY4M becomes SCTY6M

NUMBER OF CONTRACTS: No Change

MULTIPLIER 100 (e.g., a premium of 1.50 yields \$150)

NEW DELIVERABLE PER CONTRACT: 11 Tesla Motors, Inc. Common Shares

CUSIP: TSLA: 88160R101

PRICING

The underlying price for the SCTY2C/SCTY2D Futures contract deliverables, expressed in term of current market value, would be calculated as follows:

$$\text{SCTY2C} = 0.11 (\text{TSLA})$$

Please note that the valuation would apply only to the SCTY2C/SCTY2D 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

On November 17, 2016, Shareholders of SolarCity Corporation (SCTY) voted concerning the proposed merger with Tesla Motors, Inc. (TSLA). The merger was approved and subsequently consummated before the open on November 21, 2016. As a result, each existing SCTY Common Share will be converted into the right to receive 0.11 TSLA Common 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.