



**Date:** December 08, 2021

**Subject:** SL Green Realty Corporation – Special Dividend (Election)  
Option Symbol: SLG  
New Option Symbol: SLG3  
Date: 12/14/2021

SL Green Realty Corporation (SLG) has announced a Special Dividend of approximately \$2.4392 per SLG Common Share. The record date is December 15, 2021; payable date is January 18, 2022. The ex-distribution date for this distribution will be December 14, 2021.

SLG Shareholders have the right to elect to receive the dividend in Common Stock (share election) or cash (cash election), both subject to proration if either option is oversubscribed. The Election Deadline is on January 4, 2022. **SLG Shareholders who fail to make an election before the Election Deadline will be deemed to have made the share election, subject to proration described in an 8-K Filing dated December 2, 2021.**

**Exercise Consideration** – On December 14, 2021, SLG options will become adjusted option SLG3. The deliverable for SLG3 will reflect the additional amount of cash, stock, or a combination of both cash and stock distributed to shareholders who failed to make a valid election. SLG 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 14, 2021

**New Multiplier:** 100 (e.g., for premium extensions a premium of 1.50 equals \$150; a strike of 70 yields \$7,000.00).

**Contract Multiplier:** 1

**Strike Prices:** No Change

**Option Symbol:** SLG changes to SLG3

**Deliverable Per Contract:**

- 1) 100 SL Green Realty Corporation (SLG) Common Shares
- 2) An additional amount of SLG Common Shares, cash, or

combination of both shares and cash, valued at approximately \$243.92 (\$2.4392 x 100), based on the form of election distributed to non-electing shareholders

3) Cash in lieu of fractional SLG shares, if any

**CUSIP:** 78440X804

### **Pricing**

Until the form of election to be received by non-electing shareholders and the cash in lieu amount of fractional SLG shares, if any, are determined, the underlying price for SLG3 will be determined as follows:

$$\text{SLG3} = \text{SLG} + 2.4392$$

### **Delayed Settlement**

OCC will delay settlement of the SLG component, the cash portion of the SLG3 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 SLG 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, 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).