



#34630

**TO: ALL CLEARING MEMBERS**

**DATE: MAY 16, 2014**

**SUBJECT: SYNOVUS FINANCIAL CORPORATION - REVERSE SPLIT**  
**OPTION SYMBOL: SNV**  
**NEW SYMBOL: SNV1**  
**DATE: 5/19/14**  
**\*\*\* UPDATE \*\*\***

Synovus Financial Corporation (SNV) has announced a 1-for-7 reverse stock split. As a result of the reverse stock split, each SNV Common Share will be converted into the right to receive 0.142857 (New) Synovus Financial Corporation Common Shares. The reverse stock split **will be effective before the market open on May 19, 2014.**

**CONTRACT ADJUSTMENT**

Effective Date: **May 19, 2014**

Option Symbol: SNV changes to SNV1

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: 1) 14 (New) Synovus Financial Corporation (SNV) Common Shares  
2) Cash in lieu of 0.2857 fractional SNV Shares

CUSIP: SNV (New): **87161C501**

**PRICING**

Until the cash in lieu amount is determined, the underlying price for SNV1 will be determined as follows:

$$\text{SNV1} = 0.142857 (\text{SNV})$$

**DELAYED SETTLEMENT**

The SNV component of the SNV1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the SNV1 deliverable until the cash in lieu of

fractional SNV 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.

## **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, 25, or 25A, 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.**

Questions regarding this memo can be addressed to Member Services at (800) 544-6091. Within Canada call (800) 424-7320.