



#34618

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DATE: MAY 14, 2014

SUBJECT: SIMON PROPERTY GROUP, INC. - DISTRIBUTION
OPTION SYMBOLS: SPG/2SPG
NEW SYMBOLS: SPG1/2SPG1
FUTURES SYMBOLS: SPG1C/SPG1D
NEW SYMBOLS: SPG2C/SPG2D
DATE: 5/29/14

CONTRACT ADJUSTMENT - OPTIONS

EFFECTIVE DATE: May 29, 2014

OPTION SYMBOLS: SPG changes to SPG1
2SPG changes to 2SPG1

STRIKE PRICES: No Change

NUMBER OF CONTRACTS: No Change

MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 175 yields \$17,500)

NEW DELIVERABLE PER CONTRACT

- 1) 100 Simon Property Group, Inc. (SPG) Common Shares
- 2) 50 Washington Prime Group Inc. (WPG) Common Shares

SETTLEMENT ALLOCATION: SPG: 95%
WPG: 5%

CUSIPS: SPG: 828806109
WPG: 939647103

THE SETTLEMENT ALLOCATION OF THE TOTAL STRIKE PRICE AMOUNT IS BEING PROVIDED SOLELY FOR THE PURPOSE OF THE INTERFACE BETWEEN OCC AND THE NATIONAL SECURITY CLEARING CORPORATION (NSCC), AND IS NOT INTENDED TO BE USED FOR ANY OTHER PURPOSE, TRANSACTION OR CUSTOMER ACCOUNT STATEMENTS.

PRICING

The underlying price for SPG1/2SPG1 will be determined as follows:

$$\text{SPG1} = \text{SPG} + 0.50 (\text{WPG})$$

CONTRACT ADJUSTMENT - FUTURES

| | |
|------------------------------|--|
| EFFECTIVE DATE: | May 29, 2014 |
| FUTURES SYMBOLS: | SPG1C changes to SPG2C SPG1D changes to SPG2D |
| SETTLEMENT PRICES: | No Change |
| NUMBER OF CONTRACTS: | No Change |
| MULTIPLIER: | 100 (e.g., a premium of 1.50 yields \$150) |
| NEW DELIVERABLE PER CONTRACT | 1) 100 Simon Property Group, Inc. (SPG) Common Shares 2) 50 Washington Prime Group Inc. (WPG) Common Shares |
| SETTLEMENT ALLOCATION: | SPG: 95% WPG: 5% |
| CUSIPS: | SPG: 828806109 WPG: 939647103 |

THE SETTLEMENT ALLOCATION IS BEING PROVIDED SOLELY FOR THE PURPOSE OF THE INTERFACE BETWEEN OCC AND THE NATIONAL SECURITY CLEARING CORPORATION (NSCC), AND IS NOT INTENDED TO BE USED FOR ANY OTHER PURPOSE, TRANSACTION OR CUSTOMER ACCOUNT STATEMENTS.

PRICING

The underlying price for the SPG2C/SPG2D Futures contract deliverables, expressed in term of current market value, would be calculated as follows:

$$\text{SPG2C} = \text{SPG} + 0.50 (\text{WPG})$$

Please note that the valuation would apply only to the SPG2C/SPG2D deliverables 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

Simon Property Group, Inc. (SPG) has announced a distribution of Washington Prime Group Inc. (WPG) Common Shares. The distribution ratio is 0.50 WPG shares for each SPG share held. The record date is May 16, 2014; the mail date is May 28, 2014. The New York Stock Exchange (NYSE) has set May 29, 2014, as the ex-distribution date for this distribution.

Washington Prime Group Inc. (WPG) Common Shares began trading on a when issued basis on May 14, 2014 on NYSE under the trading symbol WPG WI.

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.

CATEGORY: CONTRACT ADJUSTMENT

For questions regarding this memo, call 1-888-678-4667 or email investorservices@theocc.com.