



#37458

DATE: SEPTEMBER 15, 2015

SUBJECT: SPX CORPORATION - DISTRIBUTION
OPTION SYMBOL: SPW
NEW SYMBOL: SPXC1
DATE: 9/28/15

CONTRACT ADJUSTMENT - OPTIONS

EFFECTIVE DATE: September 28, 2015

OPTION SYMBOL: SPW changes to SPXC1

STRIKE PRICES: No Change

NUMBER OF CONTRACTS: No Change

MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 55 yields \$5,500)

NEW DELIVERABLE PER CONTRACT

- 1) 100 SPX Corporation (SPXC) Common Shares
- 2) 100 (New) SPX FLOW, Inc. (FLOW) Common Shares

SETTLEMENT ALLOCATION:

- SPXC: 35%
- FLOW: 65%

CUSIPS:

- SPXC: 784635104
- FLOW: 78469X107

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 SPXC1 will be determined as follows:

$$\text{SPXC1} = \text{SPXC} + \text{FLOW}$$

BACKGROUND

SPX Corporation (SPW) has announced a distribution of (New) SPX FLOW, Inc. (FLOW) Common Shares. The distribution ratio is 1.0 (one) share of a FLOW Common Share for each SPX Corporation Common Share held. At the effective time of the distribution, SPX Corporation will change its trading symbol and CUSIP to SPXC, CUSIP 784635104. The record date is September 16, 2015; the mail date is September 26, 2015. The New York Stock Exchange (NYSE) has set September 28, 2015 as the ex-distribution date for this distribution.

SPX FLOW, Inc. Common Shares began trading on a when issued basis on September 14, 2015, on the NYSE under the trading symbol "FLOW 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.

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.