



#42004

DATE: OCTOBER 16, 2017

**SUBJECT: TERRAFORM POWER, INC. (ELECTION MERGER) - CONTRACT
ADJUSTMENT
OPTION SYMBOL: TERP
NEW SYMBOL: TERP1
FUTURES SYMBOL: TERP1D
NEW SYMBOL: TERP2D
DATE: 10/17/17**

On October 6, 2017, Shareholders of TerraForm Power, Inc. (TERP) voted concerning the proposed merger with a wholly-owned subsidiary of Orion US Holdings 1 L.P., which was formed by affiliates of Brookfield Asset Management Inc. The merger was approved and subsequently consummated on October 16, 2017. The surviving company will be (New) TerraForm Power, Inc., and its common shares will trade on the NASDAQ stock market under the trading symbol "TERP".

In addition to the merger consideration, TERP shareholders will also be entitled to a special dividend of \$1.94 per TERP share.

The Merger: Aggregate Terms

Upon completion of the merger, Orion US Holdings 1 L.P., which was formed by affiliates of Brookfield Asset Management Inc., will hold 51% of TerraForm Power, Inc. Class A common shares, subject to adjustment.

CONTRACT ADJUSTMENT

DATE: October 17, 2017

OPTION SYMBOL: TERP changes to TERP1

STRIKE DIVISOR: 1

CONTRACT MULTIPLIER: 1

NEW MULTIPLIER: 100 (e.g., for premium or strike price extensions, 1.00 equals \$100)

NEW DELIVERABLE PER CONTRACT: The deliverable for adjusted TERP options will be BASED ON THE MERGER CONSIDERATION WHICH ACCRUES TO NON-ELECTING TERP SHAREHOLDERS (stated in terms of a current 100-Share deliverable).

1) 100 x the merger consideration which accrues to non-electing TERP shareholders

2) \$194.00 Cash (\$1.94 special dividend per TERP share x 100)

CUSIP: (New) TERP: 88104R209

DELAYED SETTLEMENT

OCC will delay settlement of the TERP1 deliverable until the non-electing consideration is determined.

Futures Contract Adjustment

DATE: October 17, 2017

FUTURES SYMBOL: TERP1D changes to TERP2D

NUMBER OF CONTRACTS: No Change

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

NEW DELIVERABLE PER CONTRACT: The deliverable for adjusted TERP2D futures will be BASED ON THE MERGER CONSIDERATION WHICH ACCRUES TO NON-ELECTING TERP SHAREHOLDERS (stated in terms of a current 100-Share deliverable).

- 1) 100 x the merger consideration which accrues to non-electing TERP shareholders
- 2) \$194.00 Cash (\$1.94 special dividend per TERP share x 100)

CUSIP: (New) TERP: 88104R209

DELAYED SETTLEMENT

OCC will delay settlement of the TERP2D deliverable until the non-electing consideration is determined.

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.