



#37231

**DATE:** AUGUST 3, 2015

**SUBJECT:** VENTAS, INC. - DISTRIBUTION  
OPTION SYMBOL: VTR  
NEW SYMBOL: VTR1  
FUTURES SYMBOLS: VTR1C/VTR1D  
NEW SYMBOLS: VTR2C/VTR2D  
DATE: 8/18/15

**CONTRACT ADJUSTMENT - OPTIONS**

EFFECTIVE DATE: August 18, 2015

OPTION SYMBOL: VTR changes to VTR1

STRIKE PRICES: No Change

NUMBER OF CONTRACTS: No Change

MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 65 yields \$6,500)

NEW DELIVERABLE PER CONTRACT

- 1) 100 Ventas, Inc. (VTR) Common Shares
- 2) 25 Care Capital Properties, Inc. (CCP) Common Shares

SETTLEMENT ALLOCATION:

VTR: TBD  
CCP: TBD

CUSIPS:

VTR: 92276F100  
CCP: 141624106

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 VTR1 will be determined as follows:

$$\text{VTR1} = \text{VTR} + 0.25 (\text{CCP})$$

## **CONTRACT ADJUSTMENT - FUTURES**

EFFECTIVE DATE:	August 18, 2015
FUTURES SYMBOLS:	VTR1C changes to VTR2C VTR1D changes to VTR2D
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 Ventas, Inc. (VTR) Common Shares 2) 25 Care Capital Properties, Inc. (CCP) Common Shares
SETTLEMENT ALLOCATION:	VTR: TBD CCP: TBD
CUSIPS:	VTR: 92276F100 CCP: 141624106

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 VTR2C/VTR2D Futures contract deliverables, expressed in term of current market value, would be calculated as follows:

$$\text{VTR2D} = \text{VTR} + 0.25 (\text{CCP})$$

Please note that the valuation would apply only to the VTR2C/VTR2D 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**

Ventas, Inc. (VTR) has announced a distribution of (New) Care Capital Properties, Inc. (CCP) Common Shares. The distribution ratio is 0.25 of a CCP share for each VTR share held. The record date is August 10, 2015; the mail date is August 17, 2015. The New York Stock Exchange (NYSE) has set August 18, 2015, as the ex-distribution date for this distribution.

Care Capital Properties, Inc. Common Shares are expected to begin trading on a when issued basis on August 6, 2015 on the New York Stock Exchange under the trading symbol "CCP 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](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).