



#33346

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DATE: SEPTEMBER 30, 2013

SUBJECT: CNH GLOBAL N.V. - CONTRACT ADJUSTMENT
OPTION SYMBOL: 9/30/2013 – CNH remains CNH
10/1/2013 – CNH becomes CNHI1
DATE: 9/30/13
* * * EFFECTIVE IMMEDIATELY * * *

Contract Adjustment

DATE: September 30, 2013.

OPTION SYMBOL: 9/30/13 – CNH remains CNH (with adjusted deliverable described below)
10/1/13 – CNH changes to CNHI1

STRIKE DIVISOR: 1

**CONTRACTS
MULTIPLIER:** 1

NEW MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 45 yields \$4,500.00)

**NEW DELIVERABLE
PER CONTRACT:** 1) 382 (New) CNH Industrial N.V. (CNHI) Common Shares
2) Cash in lieu of 0.8 fractional CNHI Common Shares

CUSIP: CNHI: N20944109

PRICING

Until the cash in lieu amount is determined, the underlying price for adjusted CNHI1 options will be determined as follows:

$$\text{CNHI1} = 3.828 (\text{CNHI})$$

DELAYED SETTLEMENT

The CNHI component of the adjusted CNHI1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the adjusted CNHI1 deliverable until the cash in lieu of fractional CNHI Common 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.

BACKGROUND

On July 23, 2013, Shareholders of CNH Global N.V. (CNH) voted concerning the proposed merger with FI CBM Holdings N.V. (DutchCo). The merger was approved and subsequently consummated before the opening of business on September 30, 2013. As a result, DutchCo will change its name to CNH Industrial N.V. (CNHI), and each existing CNH Common Share will be converted into the right to receive 3.828 (New) CNHI Common Shares. Cash will be paid in lieu of fractional CNHI shares.

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.

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