



#34746

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**DATE: JUNE 9, 2014**

**SUBJECT: BROOKFIELD OFFICE PROPERTIES INC. (ELECTION MERGER) -  
CONTRACT ADJUSTMENT  
OPTION SYMBOL: BPO  
NEW SYMBOL: BPY1  
FUTURES SYMBOLS: BPO1C/BPO1D  
NEW SYMBOLS: BPO2C/BPO2D  
DATE: 6/10/14**

On June 3, 2014, Shareholders of Brookfield Office Properties, Inc. (BPO) voted concerning the proposed Plan of Arrangement with Brookfield Property Partners L.P. (BPY). The merger was approved and subsequently consummated on June 9, 2014.

**The Merger: Aggregate Terms**

Approximately 67% of BPO Common Shares may be converted on aggregate into the right to receive 1 (one) Brookfield Property Partners L.P. (BPY) Limited Partnership Unit per BPO Common Share. Approximately 33% of BPO Common Shares may be converted on aggregate into the right to receive \$20.34 per BPO Common Share. Both cash and stock elections are subject to proration.

**CONTRACT ADJUSTMENT**

**DATE:** June 10, 2014

**OPTION SYMBOL:** BPO changes to BPY1

**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 BPO options will be BASED ON THE MERGER CONSIDERATION WHICH ACCRUES TO NON-ELECTING BPO SHAREHOLDERS (stated in terms of a current 100-Share deliverable). The adjusted deliverable may be stock, cash, or a combination of cash and stock.

**CUSIP:** BPY: G16249107

## **DELAYED SETTLEMENT**

OCC will delay settlement of the BPY1 deliverable until the non-electing merger consideration is determined.

### **Futures Contract Adjustment**

DATE: June 10, 2014

FUTURES SYMBOLS: BPO1C changes to BPO2C  
BPO1D changes to BPO2D

NUMBER OF  
CONTRACTS: No Change

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

NEW DELIVERABLE  
PER CONTRACT: The deliverable for adjusted BPO1C/BPO1D futures will be BASED ON THE MERGER CONSIDERATION WHICH ACCRUES TO NON-ELECTING BPO SHAREHOLDERS (stated in terms of a current 100-Share deliverable). The adjusted deliverable may be stock, cash, or a combination of cash and stock.

CUSIP: BPY: G16249107

## **DELAYED SETTLEMENT**

OCC will delay settlement of the BPO2C/BPO2D deliverable until the non-electing merger 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.

**CATEGORY: CONTRACT ADJUSTMENT**

**For questions regarding this memo, call 1-888-678-4667 or email [investorservices@theocc.com](mailto:investorservices@theocc.com).**