



#42232

**DATE:** NOVEMBER 27, 2017

**SUBJECT:** DELPHI AUTOMOTIVE PLC – DISTRIBUTION AND  
NAME/SYMBOL/CUSIP CHANGE  
OPTION SYMBOL: DLPH  
NEW SYMBOL: APTV1  
FUTURES SYMBOL: DLPH1D  
NEW SYMBOL: APTV2D  
DATE: 12/05/17

**CONTRACT ADJUSTMENT - OPTIONS**

**EFFECTIVE DATE:** December 5, 2017

**OPTION SYMBOL:** DLPH changes to APTV1

**STRIKE PRICES:** No Change

**NUMBER OF CONTRACTS:** No Change

**MULTIPLIER:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 100 yields \$10,000)

**NEW DELIVERABLE PER CONTRACT**

- 1) 100 Aptiv PLC (APTV) Ordinary Shares
- 2) 33 (New) Delphi Technologies PLC (DLPH) Ordinary Shares
- 3) Cash in lieu of approximately 0.3333 fractional DLPH Ordinary Shares

**SETTLEMENT ALLOCATION:** APTV: 85%  
DLPH: 15%

**CUSIPS:** APTV: G6095L109  
(New) DLPH: G2709G107

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**

Until the cash in lieu amount is determined, the underlying price for APTV1 will be determined as follows:

$$\text{APTV1} = \text{APTV} + 0.333333 \text{ (DLPH)}$$

## **DELAYED SETTLEMENT**

The APTV and DLPH components of the APTV1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the APTV1 deliverable until the cash in lieu of fractional DLPH Ordinary 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.

## **CONTRACT ADJUSTMENT - FUTURES**

EFFECTIVE DATE: December 5, 2017

FUTURES SYMBOL: DLPH1D changes to APTV2D

Note: All Delphi Automotive PLC (DLPH) futures active at the time of the contract adjustment will be adjusted in a similar manner to that of DLPH1D futures.

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 Aptiv PLC (APTV) Ordinary Shares
- 2) 33 (New) Delphi Technologies PLC (DLPH) Ordinary Shares
- 3) Cash in lieu of approximately 0.3333 fractional DLPH Ordinary Shares

SETTLEMENT ALLOCATION:

APTV:	85%
(New) DLPH:	15%

CUSIPS:

APTV:	G6095L109
(New) DLPH:	G2709G107

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**

Until the cash in lieu amount is determined, the underlying price for the APTV2D Futures contract deliverable, expressed in term of current market value, would be calculated as follows:

$$\text{APTV2D} = \text{APTV} + 0.333333 \text{ (DLPH)}$$

Please note that the valuation would apply only to the APTV2D deliverable 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.

## **DELAYED SETTLEMENT**

The DLPH and APTV components of the APTV2D deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash component of the APTV2D deliverable until the cash in lieu amount is determined. Upon determination of the cash in lieu amount, OCC will require delivery of the appropriate cash amount.

## **BACKGROUND**

Delphi Automotive PLC (DLPH) has announced a distribution of (New) Delphi Technologies PLC (DLPH) Ordinary Shares. The distribution ratio is approximately 0.333333 of a new DLPH share for each existing DLPH share held. At the effective time of the distribution, Delphi Automotive PLC will change its name, trading symbol, and CUSIP to Aptiv PLC (APTV), CUSIP G6095L109. The record date is November 22, 2017; the payable date is December 4, 2017. The New York Stock Exchange has set December 5, 2017 as the ex-distribution date for this distribution.

Delphi Technologies PLC Ordinary Shares began trading on a when issued basis on November 21, 2017 on the New York Stock Exchange under the trading symbol "DLPH 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).