



#43287

DATE: JUNE 26, 2018

SUBJECT: DDR CORPORATION - DISTRIBUTION
OPTION SYMBOL: DDR
NEW SYMBOL: DDR2
FUTURES SYMBOL: DDR1D
NEW SYMBOL: DDR2D
DATE: 7/2/18

CONTRACT ADJUSTMENT – OPTIONS

EFFECTIVE DATE: July 2, 2018

OPTION SYMBOL: DDR changes to DDR2

STRIKE PRICES: No Change

NUMBER OF CONTRACTS: No Change

MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 17.50 yields \$1,750.00)

NEW DELIVERABLE PER CONTRACT
1) 100 DDR Corporation (DDR) Common Shares
2) 10 (New) Retail Value Inc. (RVI) Common Shares

SETTLEMENT ALLOCATION:
DDR: 80%
RVI: 20%

CUSIPS:
DDR: 23317H854
RVI: 76133Q102

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 DDR2 will be determined as follows:

$$\text{DDR2} = \text{DDR} + 0.10 \text{ (RVI)}$$

CONTRACT ADJUSTMENT - FUTURES

EFFECTIVE DATE: July 2, 2018

FUTURES SYMBOL: DDR1D changes to DDR2D

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 DDR Corporation (DDR) Common Shares
- 2) 10 (New) Retail Value Inc. (RVI) Common Shares

SETTLEMENT ALLOCATION:

- DDR: 80%
- RVI: 20%

CUSIPS:

- DDR: 23317H854
- RVI: 76133Q102

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 DDR2D Futures contract deliverable, expressed in term of current market value, would be calculated as follows:

$$\text{DDR2D} = \text{DDR} + 0.10 (\text{RVI})$$

Please note that the valuation would apply only to the DDR2D 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.

BACKGROUND

DDR Corporation (DDR) has announced a distribution of (New) Retail Value Inc. (RVI) Common Shares. The distribution ratio is 0.10 of an RVI share for each DDR share held. The record date is June 26, 2018; the payable date is July 1, 2018. The NYSE has set July 2, 2018, as the ex-distribution date for this distribution.

Retail Value Inc. Common Shares began trading on a when issued basis on June 25, 2018 on the NYSE under the trading symbol "RVI 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. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.