



**DATE: JUNE 22, 2020**

**SUBJECT: ANIXTER INTERNATIONAL INC. – CONTRACT ADJUSTMENT**  
**OPTION SYMBOL: 6/22/20 – AXE remains AXE**  
**6/23/20 – AXE becomes WCC1**  
**DATE: 6/22/20**

**Contract Adjustment**

**DATE:** June 22, 2020

**OPTION SYMBOL:** 6/22/20 – AXE remains AXE (with adjusted deliverable described below)  
6/23/20 – AXE changes to WCC1

**STRIKE DIVISOR:** 1

**CONTRACTS MULTIPLIER:** 1

**NEW MULTIPLIER:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 75 yields \$7,500.00)

**NEW DELIVERABLE PER CONTRACT:**

- 1) 23 WESCO International, Inc. (WCC) Common Shares, subject to adjustment as described in the AXE Proxy Statement/Prospectus dated March 11, 2020 (“Proxy”)
- 2) Cash in lieu of 0.97 fractional WCC shares, subject to adjustment as described in the Proxy, if any
- 3) 63 WESCO International, Inc. (WCC PR A) Depositary Shares, subject to adjustment as described in the Proxy
- 4) Cash in lieu of 0.56 fractional WCC PR A shares, subject to adjustment as described in the Proxy, if any
- 5) \$7,000.00 Cash (\$70.00 x 100), subject to adjustment as described in the Proxy

**SETTLEMENT ALLOCATION:**

WCC: 95%  
WCC PR A: 5%

**CUSIPS:**

WCC: 95082P105  
WCC PR A: 95082P303

**PRICING**

Until the cash in lieu amounts are determined, the pricing for WCC1 options will be determined as follows **if the terms are unchanged**.

$$\text{WCC1} = 0.2397 (\text{WCC}) + 0.6356 (\text{WCC PR A}) + 70$$

## **DELAYED SETTLEMENT**

OCC will delay settlement of the WCC component, WCC PR A component and the cash portion of the WCC1 deliverable until the final merger consideration and cash in lieu of fractional WCC and WCC PR A shares, if any, are determined. Upon determination of the final merger consideration and the cash in lieu amounts, OCC will require Put exercisers and Call assignees to deliver the appropriate number of shares and appropriate cash amount.

## **BACKGROUND**

On April 9, 2020, Shareholders of Anixter International Inc. (AXE) voted concerning the proposed merger with WESCO International, Inc. (WCC). The merger was consummated before the open on June 22, 2020. As a result, each existing AXE Common Share will be converted into the right to receive 0.2397 WESCO International, Inc. (WCC) Common Shares, 0.6356 WESCO International, Inc. (WCC PR A) Depositary Shares plus \$70.00 Cash, subject to adjustment as described in the AXE Proxy Statement/Prospectus dated March 11, 2020. Cash will be paid in lieu of fractional WCC shares and WCC PR A Shares, if any.

The WESCO International, Inc. Depositary Shares are expected to be listed on the New York Stock Exchange ("NYSE") under the trading symbol "WCC PR A".

## **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 OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. 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).