



**THE FOUNDATION
FOR SECURE
MARKETS**

#47200

DATE: JUNE 25, 2020

SUBJECT: TSAKOS ENERGY NAVIGATION LIMITED – REVERSE SPLIT
OPTION SYMBOL: TNP
NEW SYMBOL: TNP1
DATE: 7/1/20

Tsakos Energy Navigation Limited (TNP) has announced a 1-for-5 reverse stock split. As a result of the reverse stock split, each TNP Common Share will be converted into the right to receive 0.20 (New) Tsakos Energy Navigation Limited Common Shares. The reverse stock split will become effective before the market open on July 1, 2020.

CONTRACT ADJUSTMENT

Effective Date: July 1, 2020

Option Symbol: TNP changes to TNP1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 20 (New) Tsakos Energy Navigation Limited (TNP) Common Shares

CUSIP: TNP (New): G9108L173

PRICING

The underlying price for TNP1 will be determined as follows:

$$\text{TNP1} = 0.20 (\text{TNP})$$

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).

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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.