



**DATE: JULY 7, 2020**

**SUBJECT: ANIXTER INTERNATIONAL INC. - CASH IN LIEU SETTLEMENT  
ADJUSTED OPTION SYMBOL: WCC1**

Anixter International Inc. options were adjusted on June 22, 2020 (See OCC Information Memo #47199). The new deliverable became 1) 23 WESCO International, Inc. (WCC) Common Shares, 2) Cash in lieu of 0.97 fractional WCC shares, 3) 63 WESCO International, Inc. (WCC PR A) Depositary Shares, 4) Cash in lieu of 0.56 fractional WCC PR A shares, and 5) \$7,282.00 Cash. Only settlement of the cash portion of WCC1 options exercise/assignment activity was subject to delayed settlement.

OCC has been informed that a price of \$37.3277 per whole WCC share will be used to determine the cash in lieu amount. Accordingly, the cash in lieu of fractional WCC share amount is:

$$0.97 \times \$37.3277 = \$36.21 \text{ per WCC1 Contract}$$

OCC has been informed that a price of \$27.02 per whole WCC PR A share will be used to determine the cash in lieu amount. Accordingly, the cash in lieu of fractional WCC PR A share amount is:

$$0.56 \times \$27.02 = \$15.13 \text{ per WCC1 Contract}$$

Now that the exact cash in lieu amounts have been determined, OCC will require Put exercisers and Call assignees, during the period of June 22, 2020 through July 7, 2020, to deliver the appropriate cash amount.

Terms of the WCC1 options are as follows:

New Deliverable Per Contract: 1) 23 WESCO International, Inc. (WCC) Common Shares  
2) 63 WESCO International, Inc. (WCC PR A) Depositary Shares  
3) \$7,333.34 Cash (\$7,282.00 + \$36.21 + \$15.13)

STRIKE PRICES: Unchanged

CUSIPS: WCC: 95082P105  
WCC PR A: 95082P303

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

### **SETTLEMENT**

The WCC and WCC PR A components of WCC1 exercise/assignment activity from June 22, 2020 through July 6, 2020, have settled through National Security Clearing Corporation (NSCC). The \$7,333.34 cash amount will be settled by OCC.

## **PRICING**

The underlying price for WCC1 options will be determined as follows:

$$\text{WCC1} = 0.23 (\text{WCC}) + 0.63 (\text{WCC PR A}) + 73.3334$$

For example, if WCC closes at 32.18 and WCC PR A closes at 26.40, the WCC1 price would be calculated as follows:

$$\text{WCC1} = 0.23 (32.18) + 0.63 (26.40) + 73.3334 = 97.37$$

## **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).