



**THE FOUNDATION
FOR SECURE
MARKETS**

#47335

DATE: JULY 22, 2020

**SUBJECT: CAESARS ENTERTAINMENT CORPORATION (ELECTION
MERGER) – CASH SETTLEMENT/ACCELERATION OF
MATURITIES/DETERMINATION OF NON-ELECTING MERGER
CONSIDERATION
FUTURES SYMBOL: CZR1D
NEW SYMBOL: CZR2D
DATE: 7/21/20
*** DETERMINATION OF DELIVERABLE *****

On November 15, 2019, Shareholders of Caesars Entertainment Corporation (CZR) approved the proposed merger with Eldorado Resorts, Inc. (ERI). The merger was consummated on July 20, 2020. ERI changed its name to (New) Caesars Entertainment, Inc. and the new combined company was listed on the Nasdaq Stock Market under the ticker symbol “CZR”.

The non-electing consideration has been determined to be \$12.410268 Cash per CZR share.

The Merger: Aggregate Terms

The aggregate terms paid CZR shareholders are approximately \$7.2 billion in cash and 77.1 million shares. In the aggregate, the amount of stock considerations will not exceed the product of 0.0899 and the number of outstanding shares of Caesars Common Shares issued and outstanding immediately prior to the effective time of the merger.

CONTRACT ADJUSTMENT

DATE: July 21, 2020

FUTURES SYMBOL: CZR1D changes to CZR2D

NUMBER OF CONTRACTS: No Change

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

NEW DELIVERABLE PER CONTRACT: \$1,241.03 Cash (\$12.410268 x 100)

Settlement in CZR2D futures, which was subject to delayed settlement on July 21, 2020, will take place through OCC’s cash settlement system. Pursuant to Rule 1304 of OCC’s Rules and Bylaws, the maturity date for all CZR2D Security Futures will be accelerated on July 22, 2020.

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@theooc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theooc.com.