



**THE FOUNDATION  
FOR SECURE  
MARKETS**

**#47618**

**DATE: SEPTEMBER 22, 2020**

**SUBJECT: WINDSTREAM HOLDINGS, INC. - CONTRACT ADJUSTMENT/  
ACCELERATION OF EXPIRATIONS  
OPTION SYMBOL: WINMQ  
DATE: 09/22/2020**

On June 26, 2020, the United States Bankruptcy Court for the Southern District of New York confirmed the First Amended Joint Chapter 11 Plan of Reorganization (“Plan”) for Windstream Holdings, Inc. (WINMQ). The Plan became effective on September 22, 2020, and WINMQ shares were canceled.

### **CONTRACT ADJUSTMENT**

Effective September 22, 2020, existing WINMQ options will be adjusted to no longer call for the delivery of Windstream Holdings, Inc. shares upon exercise.

**The option symbol WINMQ will not change.**

In settlement of WINMQ exercise/assignment activity, a WINMQ put exerciser (or call assignee) will receive a cash payment of the full aggregate strike price amount on the exercise settlement date. A WINMQ put assignee (or call exercise) will pay this amount on the exercise settlement date. Settlement will take place through OCC’s cash settlement system on the second business day after exercise.

Since WINMQ options are American-style, they are exercisable at the election of the holder. Expiration processing for WINMQ options will take place in the normal fashion, including automatic exercise thresholds.

### **ACCELERATION OF EXPIRATIONS**

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to an acceleration of the expiration dates for outstanding option series. (See OCC Information Memo 23707) Additionally, the exercise by exception (ex by ex) threshold for expiring series will be \$.01 in all account types.

All series of Windstream Holdings, Inc. options whose expiration dates are after 10-16-2020 will have their expiration dates advanced to 10-16-2020. Expiration dates occurring before 10-16-2020 (e.g., Flex options) will remain unchanged.

All Windstream Holdings, Inc. options will utilize a \$.01 exercise threshold.

Option Symbol: WINMQ  
Existing Expiration: All months  
New expiration date: 10-16-2020

Existing American-style Windstream Holdings, Inc. options remain exercisable at the option of the holder prior to their expiration. Exercised options will continue to settle in two business days.

## **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).