DATE: JANUARY 14, 2021

SUBJECT: SLG1 OPTIONS - EXPIRATION PRICING CONSIDERATION

SLG1 (adjusted SL Green Realty Corporation options) will be subject to special pricing consideration in expiration processing on January 15, 2021. The pricing consideration is due to the undetermined number of additional SLG shares and/or amount of cash included in the option deliverable of SLG1 as indicated below. These options will continue to be subject to normal exercise based on customary exercise thresholds in OCC’s Ex-by-Ex processing.

MEMBERS SHOULD ADVISE THEIR CUSTOMERS TO TAKE THE FOLLOWING CONSIDERATIONS INTO ACCOUNT IN DECIDING TO EXERCISE, OR NOT TO EXERCISE, THESE OPTIONS.

SLG1

SLG1 options are adjusted SL Green Realty Corporation options, adjusted December 14, 2020, (see OCC Information Memo #47969). The deliverable of SLG1 options is:

NEW DELIVERABLE
PER CONTRACT: 1) 100 SL Green Realty Corporation (SLG) Common Shares
2) An additional amount of SLG Common Shares, cash, or combination of both shares and cash, valued at approximately $169.67 ($1.6967 x 100), based on the form of election distributed to non-electing shareholders
3) Cash in lieu of fractional SLG shares, if any

As of January 14, 2021, the SLG Distribution Agent has not determined the final net dividend amount paid to non-electing shareholders.

For purposes of calculating a SLG1 price for use in expiration processing, OCC will use the following formula:

\[ \text{SLG1} = \text{SLG} + 1.6967 \]

For example, if SLG closes at 62.12, the SLG1 price would be:

\[ \text{SLG1} = 62.12 + 1.6967 = 63.82 \]

This formula includes an estimate for the value of the distribution and not the actual amount applicable in the distribution.

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.