DATE: JANUARY 20, 2021

SUBJECT: ADJUSTED SL GREEN REALTY CORPORATION – FURTHER ADJUSTMENT
ADJUSTED OPTION SYMBOL: SLG1
DATE: 1/21/21
*** UPDATE ***

Adjusted SL Green Realty Corporation options (adjusted symbol SLG1) were adjusted on December 14, 2020 for a special election dividend (See OCC Information Memo #48185). The new deliverable became 1) 102 SL Green Realty Corporation (SLG) Common Shares, 2) Cash in lieu of 0.917799 fractional SLG shares.

SL Green Realty Corporation (SLG) has announced a 1-for-1.02918 reverse stock split. As a result of the reverse stock split, each SLG Common Share will be converted into the right to receive approximately 0.97164733 (New) SL Green Realty Corporation Common Shares. The reverse stock split will become effective before the market open on January 21, 2021. Cash will be paid in lieu of fractional SLG shares.

Adjusted SLG1 options must be further adjusted to reflect the reverse split as described below.

**CONTRACT ADJUSTMENT**

Effective date: January 21, 2021

Option Symbol: SLG1 remains SLG1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium extensions a premium of 1.50 equals $150; a strike of 60 yields $6,000.00).

New Deliverable Per Contract: 1) 99 (New) SL Green Realty Corporation (SLG) Common Shares 2) Cash in lieu of approximately 0.1080277 fractional post-split SLG shares resulting from the reverse split 3) Cash in lieu of approximately 0.917799 fractional pre-split SLG shares resulting from the special distribution (the equivalent of 0.891777 post-split SLG shares)

CUSIP: SLG (New): 78440X804
PRICING

In post-split terms, until the cash in lieu amount is determined, the underlying price for SLG1 will be determined as follows:

\[ SLG1 = 0.99 \text{ (SLG)} + 0.001080277 \text{ (SLG)} + 0.00891777 \text{ (SLG)} \]

DELAYED SETTLEMENT

The SLG component of SLG1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the SLG1 deliverable until the cash in lieu of fractional SLG Shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

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