



Date: February 25, 2021
Subject: Aerojet Rocketdyne Holdings Inc. – Contingent Cash Distribution
Option Symbol: AJRD
New Option Symbol: AJRD1
Date: 3/9/21

Aerojet Rocketdyne Holdings Inc. (AJRD) has announced a Pre-Closing Special Cash Dividend of \$5.00 per AJRD Common Share. The record date is March 10, 2021; payable date is March 24, 2021. The ex-distribution date for this distribution will be March 9, 2021.

Note: If the proposed merger of AJRD with Lockheed Martin Corporation is consummated before close of business on March 10, 2021, the merger consideration will be increased by the amount of the Pre-Closing Special Dividend and no dividend will be paid to AJRD stockholders. The merger is not expected to close before close of business on March 10, 2021, but if it does, then the dividend will not be paid, and no cash will be attached to AJRD1 options.

Options Contract Adjustment

Effective Date: March 9, 2021
New Multiplier: 100 (e.g., for premium extensions a premium of 1.50 equals \$150; a strike of 50 yields \$5,000.00).
Contract Multiplier: 1
Strike Prices: No Change
Option Symbol: AJRD changes to AJRD1
Deliverable Per Contract: 1) 100 Aerojet Rocketdyne Holdings Inc. (AJRD) Common Shares
2) \$500.00 Cash (100 x \$5.00), if any, contingent upon the merger closing after March 10, 2021
CUSIP: 007800105

Delayed Settlement

OCC will delay settlement of the cash portion of the AJRD deliverable until the status of the distribution is determined.

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 memberservices@theocc.com.