



Date: July 27, 2021

Subject: XPO Logistics Inc. – Distribution
Option Symbol: XPO
New Symbol: XPO1
Date: 08/02/2021
*** Update ***

Contract Adjustment

Effective Date: August 2, 2021

Option Symbol: XPO changes to XPO1

Strike Prices: No Change

Number of Contracts: No Change

Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 50.00 yields \$5,000.00)

New Deliverable Per Contract:

- 1) 100 XPO Logistics Inc. (XPO) Common Shares
- 2) 100 (New) GXO Logistics, Inc. (GXO) Common Shares

Settlement Allocation:

XPO: 55%
GXO: 45%

CUSIPs:

XPO: 983793100
GXO: 36262G101

THE SETTLEMENT ALLOCATION OF THE TOTAL STRIKE PRICE AMOUNT IS BEING PROVIDED SOLELY FOR THE PURPOSE OF THE INTERFACE BETWEEN OCC AND THE NATIONAL SECURITY CLEARING CORPORATION (NSCC), AND IS NOT INTENDED TO BE USED FOR ANY OTHER PURPOSE, TRANSACTION OR CUSTOMER ACCOUNT STATEMENTS.

Pricing

The underlying price for XPO1 will be determined as follows:

$$XPO1 = XPO + GXO$$

Background

XPO Logistics Inc. (XPO) has announced a distribution of (New) GXO Logistics, Inc. (GXO) Common Shares. The distribution ratio is 1.0 GXO share for each XPO share held. The record date is July 23, 2021; the payable date is August 2, 2021. The NYSE has set August 2, 2021, as the ex-distribution date for this distribution.

GXO Logistics, Inc. Common Shares began trading on a when issued basis on July 22, 2021 on the NYSE under the trading symbol "GXO WI".

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.