



Date: August 03, 2021

Subject: Weingarten Realty Investors – Contract Adjustment
Option Symbol: WRI
New Symbol: KIM1
Date: 08/04/21

Contract Adjustment

Date: August 4, 2021

Option Symbol: WRI changes to KIM1

Strike Divisor: 1

Contracts Multiplier: 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 30 yields \$3,000.00)

New Deliverable Per Contract:

- 1) 140 Kimco Realty Corporation (KIM) Common Shares
- 2) Cash in lieu of 0.8 fractional KIM Common Shares
- 3) \$220.00 Cash ((\$2.89 less \$0.69 special pre-closing distribution) x 100)

Note: Once determined the cash in lieu of fractional share portion of the option deliverable remains fixed and does not vary with price changes of any security.

CUSIP: KIM: 49446R109

Pricing

Until the cash in lieu amount is determined, the underlying price for KIM1 will be determined as follows:

$$\text{KIM1} = 1.408 (\text{KIM}) + 2.20$$

Delayed Settlement

The KIM component of the KIM1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the KIM1 deliverable until the cash in lieu of fractional KIM 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.

Background

On August 3, 2021, Shareholders of Weingarten Realty Investors (WRI) voted concerning the proposed merger with Kimco Realty Corporation (KIM). The merger was approved and subsequently consummated on August 3, 2021. As a result, each existing WRI Common Share will be converted into the right to receive 1.408 KIM Common Shares plus \$2.89 Cash, subject to adjustment as described in the WRI/KIM Joint Proxy Statement/Prospectus dated June 25, 2021 (“Proxy”). Cash will be paid in lieu of fractional KIM shares.

As stated in the Proxy, the cash portion of the merger consideration will be decreased by the amount of the special pre-closing distribution made by WRI. WRI has announced a pre-closing special distribution of \$0.69 per WRI share. As a result, the cash portion of the merger consideration will be reduced to \$2.20 per WRI share. For additional information on the special pre-closing distribution, please see OCC Information Memo #49018.

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.