



**THE FOUNDATION
FOR SECURE
MARKETS**

#49237

Date: September 09, 2021

Subject: Adjusted Macquarie Infrastructure Corporation – Anticipated Further Adjustment
Adjusted Option Symbol: MIC1
Date: ???

Adjusted Macquarie Infrastructure Corporation options were adjusted on January 11, 2021 (See OCC Information Memo #48069). The new deliverable became 1) 100 Macquarie Infrastructure Corporation (MIC) Common Shares, and 2) \$1,100.00 Cash.

On September 21, 2021, Shareholders of Macquarie Infrastructure Corporation (MIC) will vote concerning a transaction to sell MIC's aviation services business ("AA Transaction") to AA Purchaser, a limited liability company controlled by funds affiliated with Kohlberg Kravis Roberts & Co. L.P. In a related transaction, MIC Common Shares will be converted into Macquarie Infrastructure Holdings, LLC Common Units, and will continue to trade on NYSE under the symbol "MIC". It is anticipated that the conversion to Common Units will take place two days before the closing of the AA Transaction. If and when the AA Transaction closes, MIC Unitholders will receive a distribution of approximately \$37.35 per MIC Common Unit.

If and when the AA Transaction closes, adjusted MIC1 options will be further adjusted to reflect the distribution as described below.

Contract Adjustment

Effective Date: Contract adjustment is expected to occur in the fourth quarter of 2021.

Option Symbol: MIC1 remains MIC1

Contract Multiplier: 1

Strike Divisor: 1

Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

**New Deliverable
Per Contract:** 1) 100 Macquarie Infrastructure Holdings, LLC (MIC) Common Units
2) Approximately \$4,835.00 Cash (\$1,100.00 + (100 x approximately \$37.35))

CUSIP: 55608B105

Pricing

Until the final net cash distribution amount is determined, the underlying price for MIC1 will be determined as follows:

$$\text{MIC1} = \text{MIC} + 48.35$$

Delayed Settlement

The MIC component of the MIC1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the MIC1 deliverable until exact cash amount is determined. Upon determination of the exact cash 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 memberservices@theocc.com.