



**THE FOUNDATION
FOR SECURE
MARKETS**

#49440

Date: October 21, 2021

Subject: Washington Prime Group, Inc. – Cash Settlement/Acceleration of Expirations
Option Symbol: WPGGQ
Date: 10/21/21

On September 3, 2021, United States Bankruptcy Court for the Southern District of Texas Houston Division confirmed the Second Amended Joint Chapter 11 Plan of Reorganization of Washington Prime Group Inc., and its Debtor Affiliates (“Plan”).

On September 30, 2021, Washington Prime Group, Inc. Common Shares began trading on an OTC market, changing ticker symbol from “WPG” to “WPGGQ”.

The Plan became effective on October 21, 2021. As a result, WPGGQ shareholders are entitled to receive either

- 1) A pro rata share of the Common Equity Cash Pool, OR
- 2) if such Holder was an Eligible Election Participant, defined in the Plan as a holder of more than 4000 WPG Preferred Shares or more than 12,000 WPG Common Shares, and such Holder elected the Common Equity Option before the August 6, 2021 Election Deadline, such Holder’s Pro Rata share of (A) the Common Equity Pool in lieu of the distribution from the Common Equity Cash Pool, and (B) the Existing Common Equity Interest Rights.

Eligible Election Participants who did not affirmatively elect to participate in the Common Equity Option are only entitled to receive the pro rata portion of the Common Equity Cash Pool. **OCC has been informed that the pro rata portion of the Common Equity Cash Pool is \$0.78228528 Cash per WPGGQ share held.**

WPGGQ options will be adjusted to reflect the cash received by non-electing WPGGQ shareholders.

CONTRACT ADJUSTMENT

DATE: October 21, 2021

**NEW DELIVERABLE
PER CONTRACT:** \$78.23 Cash (100 x \$0.78228528, the Pro Rata share of the Common Equity Cash Pool)

Settlement in WPGGQ options will take place through OCC’s cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

ACCELERATION OF EXPIRATIONS

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to an acceleration of the expiration dates for outstanding option series. (See

OCC Information Memo 23707) Additionally, the exercise by exception (ex by ex) threshold for expiring series will be \$.01 in all account types.

All series of Washington Prime Group, Inc. options whose expiration dates are after 11-19-2021 will have their expiration dates advanced to 11-19-2021. Expiration dates occurring before 11-19-2021 (e.g., Flex options) will remain unchanged.

All Washington Prime Group, Inc. options will utilize a \$.01 exercise threshold.

Option Symbol: WPGGQ

Existing Expiration: All months

New expiration date: 11-19-2021

Existing American-style Washington Prime Group, Inc. options remain exercisable at the option of the holder prior to their expiration. Exercised options will continue to settle in two business days.

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