



Date: December 16, 2021

Subject: SLG3 Options - Expiration Pricing Consideration

SLG3 (adjusted SL Green Realty Corporation options) will be subject to special pricing consideration in expiration processing on December 17, 2021. The pricing consideration is due to the undetermined number of SLG Common Shares and cash in lieu of fractional shares amount included in the option deliverable of SLG3 as indicated below. These options will continue to be subject to normal exercise based on customary exercise thresholds in OCC's Ex-by-Ex processing.

MEMBERS SHOULD ADVISE THEIR CUSTOMERS TO TAKE THE FOLLOWING CONSIDERATIONS INTO ACCOUNT IN DECIDING TO EXERCISE, OR NOT TO EXERCISE, THESE OPTIONS.

SLG3

SLG3 options are adjusted SL Green Realty Corporation options, adjusted December 14, 2021 (see OCC Information Memo #49747). The deliverable of SLG3 options is:

NEW DELIVERABLE

PER CONTRACT:

- 1) 100 SL Green Realty Corporation (SLG) Common Shares
- 2) An additional amount of SLG Common Shares, cash, or combination of both shares and cash, valued at approximately \$243.92 ($\2.4392×100), based on the form of election distributed to non-electing shareholders
- 3) Cash in lieu of fractional SLG shares, if any

As of December 16, 2021, the SLG Distribution Agent has not determined the additional number of shares or the price to be used to determine the cash in lieu amount, if any.

For purposes of calculating a SLG3 price for use in expiration processing, OCC will use the following formula:

$$\text{SLG3} = \text{SLG} + 2.4392$$

For example, if SLG closes at 71.57, the SLG3 price would be:

$$\text{SLG3} = 71.57 + 2.4392 = 74.01$$

This formula includes an estimate for the stock dividend and not the actual number of shares applicable in the stock dividend.

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@theooc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theooc.com.