



**THE FOUNDATION  
FOR SECURE  
MARKETS**

#49866

**Date:** December 29, 2021

**Subject:** Vector Group Ltd. – Distribution  
Option Symbol: VGR  
New Symbol: VGR1  
Date: 12/30/2021  
\* \* \* Update \* \* \*

**Contract Adjustment**

**Effective Date:** December 30, 2021

**Option Symbol:** VGR changes to VGR1

**Strike Prices:** No Change

**Number of Contracts:** No Change

**Multiplier:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 15.00 yields \$1,500.00)

**New Deliverable Per Contract:**

- 1) 100 Vector Group Ltd. (VGR) Common Shares
- 2) 50 (New) Douglas Elliman Inc. (DOUG) Common Shares

**Settlement Allocation:**

**VGR: 95%**  
**DOUG: 5%**

**CUSIPs:**

VGR: 92240M108  
DOUG: 25961D105

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 VGR1 will be determined as follows:

$$\text{VGR1} = \text{VGR} + 0.5 (\text{DOUG})$$

## **Background**

Vector Group Ltd. (VGR) has announced a distribution of (New) Douglas Elliman Inc. (DOUG) Common Shares. The distribution ratio is 0.5 of a DOUG share for each VGR share held. The record date is December 20, 2021; the payable date is December 29, 2021. The NYSE has set December 30, 2021, as the ex-distribution date for this distribution.

Douglas Elliman Inc. Common Shares began trading on a when issued basis on December 17, 2021 on the NYSE under the trading symbol "DOUG 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](mailto: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](mailto:memberservices@theocc.com).