

#49884

Date: December 31, 2021

Subject: Athene Holding Ltd. – Contract Adjustment
Option Symbol: ATH
New Symbol: APO1
Date: 1/03/2022

Contract Adjustment

Date: January 3, 2022

Option Symbol: ATH changes to APO1

Strike Divisor: 1

Contracts Multiplier: 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 80 yields \$8,000.00)

New Deliverable Per Contract:

- 1) 114 (New) Apollo Global Management, Inc. (APO) Class A Common Shares
- 2) Cash in lieu of 0.9 fractional APO Common Shares

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: (New) APO: 03769M106

Pricing

Until the cash in lieu amount is determined, the underlying price for APO1 will be determined as follows:

$$\text{APO1} = 1.149 (\text{APO})$$

Delayed Settlement

The APO component of the APO1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the APO1 deliverable until the cash in lieu of fractional APO 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 December 21, 2021, Shareholders of Athene Holding Ltd. (ATH) voted concerning the proposed merger with Apollo Global Management, Inc. (APO). The merger was approved and subsequently consummated before the open on January 3, 2022. As a result, each existing ATH Common Share will be converted into the

right to receive 1.149 Apollo Global Management, Inc. (APO) Class A Common Shares. Cash will be paid in lieu of fractional APO shares.

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.