



**THE FOUNDATION
FOR SECURE
MARKETS**

#50350

Date: April 29, 2022

Subject: MGM Growth Properties LLC – Contract Adjustment
Option Symbol: 04/29/22 – MGP remains MGP
05/02/22 – MGP becomes VICI1
Date: 04/29/2022

Contract Adjustment

Date: April 29, 2022

Option Symbol: 04/29/22 – MGP remains MGP (with adjusted deliverable described below)
05/02/22 – MGP changes to VICI1

Strike Divisor: 1

Contracts Multiplier: 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 40 yields \$4,000.00)

New Deliverable Per Contract:

- 1) 136 VICI Properties Inc. (VICI) Common Shares
- 2) Cash in lieu of 0.6 fractional VICI 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: VICI: 925652109

Pricing

Until the cash in lieu amount is determined, the underlying price for VICI1 will be determined as follows:

$$\text{VICI1} = 1.366 (\text{VICI})$$

Delayed Settlement

The VICI component of the VICI1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the VICI1 deliverable until the cash in lieu of

fractional VICI 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 August 4, 2021 and in accordance with the MGP LLC Agreement, MGM Resorts International, which held the majority of the voting power of the MGM Growth Properties LLC, approved the Master Transaction Agreement, the REIT Merger and the other Transactions by delivery of Written Consent. The merger was subsequently consummated before the open on April 29, 2022. As a result, each existing MGP Class A Common Share will be converted into the right to receive 1.366 VICI Common Shares. Cash will be paid in lieu of fractional VICI 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@theoocc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theoocc.com.