



**THE FOUNDATION
FOR SECURE
MARKETS**

#50757

Date: July 21, 2022

Subject: Macquarie Infrastructure Holdings, LLC – Cash
Settlement/Acceleration of Expirations
Option Symbol: MIC
Date: 07/21/2022

On September 21, 2021, Shareholders of Macquarie Infrastructure Corporation (“Company”) approved a series of transactions. First, the Company sold its aviation services business to an affiliate of Kohlberg Kravis Roberts & Co. L.P. (“AA Transaction”). The AA Transaction was completed before the open on September 23, 2021. The remaining portion of the Company was subsequently converted into Macquarie Infrastructure Holdings, LLC, whose Common Units have been listed on the NYSE under the trading symbol “MIC”.

At the Shareholder meeting on September 21, 2021, Company Shareholders also approved a merger agreement with AMF Hawaii Holdings, LLC, an affiliate of Argo Infrastructure Partners, LP (“Argo”), in which Argo would acquire all Macquarie Infrastructure Holdings LLC Common Units for \$4.11 net cash per unit. The merger was subsequently consummated before the open on July 21, 2022. As a result, each MIC Common Unit will be converted into the right to receive \$4.11 net cash per unit.

Contract Adjustment

DATE: July 21, 2022

**NEW DELIVERABLE
PER CONTRACT:** \$411.00 Cash (\$4.11 x 100)

Settlement in MIC 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 Macquarie Infrastructure Holdings LLC options whose expiration dates are after 8-19-2022 will have their expiration dates advanced to 8-19-2022. Expiration dates occurring before 8-19-2022 (e.g., Flex options) will remain unchanged.

All Macquarie Infrastructure Holdings LLC options will utilize a \$.01 exercise threshold.

Option Symbol: MIC
Existing Expiration: All months
New expiration date: 8-19-2022

Existing American-style Macquarie Infrastructure Holdings LLC 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, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.