



**THE FOUNDATION
FOR SECURE
MARKETS®**

#53214

Date: September 18, 2023

Subject: Kellogg Company – Distribution and Name Change
Option Symbols: K/2K
New Symbols: K1/2K1
Date: 10/02/2023

Contract Adjustment

Effective Date: October 2, 2023

Option Symbols: K changes to K1
2K changes to 2K1

Strike Prices: No Change

Number of Contracts: No Change

Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 60 yields \$6,000.00)

New Deliverable Per Contract: 1) 100 Kellanova (K) Common Shares
2) 25 (New) WK Kellogg Company (KLG) Common Shares

Settlement Allocation: K: TBD
KLG: TBD

CUSIPs: K: 487836108
KLG: 92942W107

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 K1/2K1 will be determined as follows:

$$K1 = K + 0.25 (KLG)$$

Background

Kellogg Company (K) has announced a distribution of (New) WK Kellogg Company (KLG) Common Shares. The distribution ratio is 0.25 of an KLG share for each K share held. Upon completion of the distribution, Kellogg Company will change its name to Kellanova. The record date is September 21, 2023; the payable date is October 2, 2023. The NYSE has set October 2, 2023, as the ex-distribution date for this distribution.

WK Kellogg Company Common Shares are expected to begin trading on a when issued basis on September 27, 2023 on the NYSE under the trading symbol "KLG 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, 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.