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MARKETS®**

#54209

**Date:** February 27, 2024

**Subject:** Six Flags Entertainment Corporation - Anticipated Adjustment  
Option Symbol: SIX  
New Symbol: FUN1  
Date: ???

**Contract Adjustment**

**Date:** Effective the opening of the business day after the merger is consummated.  
Contract adjustment is anticipated to occur in the first half of 2024.

**Option Symbol:** SIX changes to FUN1

**Strike Divisor:** 1

**Contracts Multiplier:** 1

**New Multiplier:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 25 yields \$2,500.00)

**New Deliverable Per Contract:** 1) 58 (New) Six Flags Entertainment Corporation (FUN) Common Shares  
2) \$100.00 Cash (\$1.00 Special Dividend x 100), subject to adjustment as described in the SIX/FUN Proxy Statement/Prospectus dated January 31, 2024 ("Proxy")

**CUSIP:** FUN: To be determined

**Pricing**

Until the final special dividend amount to be included in the FUN1 deliverable is determined, the underlying price for FUN1 will be determined as follows:

$$\text{FUN1} = 0.58 (\text{FUN}) + 1.00$$

**Delayed Settlement**

The FUN component of the FUN1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the FUN1 deliverable until the final net special cash dividend amount is determined. Upon determination of the net special cash dividend amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

## **Background**

On March 12, 2024, Shareholders of Six Flags Entertainment Corporation (SIX) will vote concerning the proposed merger with Cedar Fair Entertainment Company (FUN). If the merger is approved and consummated, each existing SIX Common Share will be converted into the right to receive 0.58 FUN Common Shares.

The combined company will be named Six Flags Entertainment Corporation, and its shares will trade on the New York Stock Exchange under the trading symbol "FUN".

As described in the Proxy, SIX shareholders of record as of the close of business one business day prior to the closing of the merger will be entitled to receive a Special Dividend of \$1.00, subject to adjustment.

## **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](mailto: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](mailto:memberservices@theocc.com).