



#41899

DATE: SEPTEMBER 27, 2017

SUBJECT: ADJUSTED OCEAN RIG UDW INC. - CASH IN LIEU SETTLEMENT
ADJUSTED OPTION SYMBOL: ORIG1

Adjusted Ocean Rig UDW Inc. options were adjusted on September 22, 2017 (See OCC Information Memo #41867). The new deliverable became cash in lieu of approximately 0.01087 fractional ORIG Shares. The settlement of the ORIG1 options exercise/assignment activity was subject to delayed settlement.

OCC has been informed that a price of \$23.50 per whole ORIG share will be used to determine the cash in lieu amount at a rate of 0.01087. Accordingly, the cash in lieu amount is:

$$0.01087 \times \$23.50 = \$0.26 \text{ per ORIG1 Contract}$$

Now that the exact cash in lieu amount has been determined, OCC will require Put exercisers and Call assignees, during the period of September 22, 2017 through September 27, 2017, to deliver the appropriate cash amount.

Terms of the ORIG1 options are as follows:

New Deliverable Per Contract: \$0.26 Cash

STRIKE PRICES: Unchanged

MULTIPLIER: 100 (i.e., a premium of 1.50 yields \$150)

SETTLEMENT

Now that the cash amount has been determined to be \$0.26, the ORIG1 options exercise/assignment activity, which was subject to delayed settlement from September 22, 2017 through September 26, 2017, will be settled by OCC.

PRICING

The underlying price for ORIG1 options will be determined as follows:

$$\text{ORIG1} = 0.0026$$

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 a panel of The OCC Securities Committee pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The adjustment panel is comprised of representatives from OCC and each exchange which trades the affected option. 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.