

# Cash Merger

September 12, 2017



Exchange/Memo ID:204168

ONN / OCC ID: 41810

## VCA INC. - CASH SETTLEMENT/ACCELERATION OF EXPIRATIONS

### DESCRIPTION:

On March 28, 2017, Shareholders of VCA Inc. (WOOF) voted concerning the proposed merger with Venice Merger Sub Inc., a wholly-owned subsidiary of MMI Holdings Inc. The merger was approved and subsequently consummated before the open on September 12, 2017. As a result, each existing WOOF Common Share will be converted into the right to receive \$93.00 net cash per share.

#### 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 VCA Inc. options whose expiration dates are after 9-15-2017 will have their expiration dates advanced to 9-15-2017. Expiration dates occurring before 9-15-2017 (e.g., Flex options) will remain unchanged.

All VCA Inc. options will utilize a \$.01 exercise threshold.

Option Symbol: WOOF  
Existing Expiration: All months  
New expiration date: 9-15-2017

Existing American-style VCA Inc. options remain exercisable at the option of the holder prior to their expiration. Exercised options will continue to settle in two business days.

### Pending Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

Adjustment Date: 09/12/2017

Option Symbol: WOOF remains WOOF

Underlying Security: WOOF remains WOOF

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

New Deliverable: \$9,300.00 Cash (\$93.00 x 100)

### Pricing Considerations:

#### Additional Exchange Info:

On Tuesday, September 12, 2017, immediately after the BOX close, all resting orders for WOOF in the order book will be canceled by the BOX Market Operations Center.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
WOOF	C/P	60.00	09/15/2017	WOOF	C/P	60.00	09/15/2017
WOOF	C/P	65.00	09/15/2017	WOOF	C/P	65.00	09/15/2017



Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
WOOF	C/P	70.00	09/15/2017	WOOF	C/P	70.00	09/15/2017
WOOF	C/P	75.00	09/15/2017	WOOF	C/P	75.00	09/15/2017
WOOF	C/P	80.00	09/15/2017	WOOF	C/P	80.00	09/15/2017
WOOF	C/P	85.00	09/15/2017	WOOF	C/P	85.00	09/15/2017
WOOF	C/P	90.00	09/15/2017	WOOF	C/P	90.00	09/15/2017
WOOF	C/P	95.00	09/15/2017	WOOF	C/P	95.00	09/15/2017
WOOF	C/P	100.00	09/15/2017	WOOF	C/P	100.00	09/15/2017
WOOF	C/P	105.00	09/15/2017	WOOF	C/P	105.00	09/15/2017
WOOF	C/P	110.00	09/15/2017	WOOF	C/P	110.00	09/15/2017
WOOF	C/P	115.00	09/15/2017	WOOF	C/P	115.00	09/15/2017
WOOF	C/P	120.00	09/15/2017	WOOF	C/P	120.00	09/15/2017
WOOF	C/P	65.00	03/16/2018	WOOF	C/P	65.00	03/16/2018
WOOF	C/P	70.00	03/16/2018	WOOF	C/P	70.00	03/16/2018
WOOF	C/P	75.00	03/16/2018	WOOF	C/P	75.00	03/16/2018
WOOF	C/P	80.00	03/16/2018	WOOF	C/P	80.00	03/16/2018
WOOF	C/P	85.00	03/16/2018	WOOF	C/P	85.00	03/16/2018
WOOF	C/P	90.00	03/16/2018	WOOF	C/P	90.00	03/16/2018
WOOF	C/P	95.00	03/16/2018	WOOF	C/P	95.00	03/16/2018
WOOF	C/P	100.00	03/16/2018	WOOF	C/P	100.00	03/16/2018
WOOF	C/P	105.00	03/16/2018	WOOF	C/P	105.00	03/16/2018
WOOF	C/P	110.00	03/16/2018	WOOF	C/P	110.00	03/16/2018
WOOF	C/P	115.00	03/16/2018	WOOF	C/P	115.00	03/16/2018
WOOF	C/P	120.00	03/16/2018	WOOF	C/P	120.00	03/16/2018
WOOF	C/P	125.00	03/16/2018	WOOF	C/P	125.00	03/16/2018

**Disclaimer:**

This Information Memo summarizes corporate events affecting listed options. No warranty of accuracy or completeness is given with respect to the summary. Option series information is based on series existing at OCC at the time this Memo was generated.

**Contact Information:**

Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845.