

# Cash Merger

March 08, 2018

Exchange/Memo ID: 204255

ONN / OCC ID: 42736



## CALPINE CORPORATION - CASH SETTLEMENT/ACCELERATION OF EXPIRATIONS

### DESCRIPTION:

On December 15, 2017, Shareholders of Calpine Corporation (CPN) voted concerning the proposed merger with a wholly-owned subsidiary of Volt Parent, LP, both affiliates of Energy Capital Partners and its affiliated funds. The merger was approved and subsequently consummated on March, 8, 2018. As a result, each existing CPN Common Share will be converted into the right to receive \$15.25 net cash per share.

### Pending Contract Adjustments:

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

Adjustment Date: March 9, 2018

Option Symbol: CPN remains CPN

Underlying Security: CPN remains CPN

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

New Deliverable: \$1,525.00 Cash (\$15.25 x 100)

### Pricing Considerations:

**Additional Exchange Info:** On Thursday, March 8th, 2018, immediately after the BOX close, all resting orders for CPN 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
CPN	C/P	4.00	03/16/2018	CPN	C/P	4.00	03/16/2018
CPN	C/P	5.00	03/16/2018	CPN	C/P	5.00	03/16/2018
CPN	C/P	6.00	03/16/2018	CPN	C/P	6.00	03/16/2018
CPN	C/P	7.00	03/16/2018	CPN	C/P	7.00	03/16/2018
CPN	C/P	8.00	03/16/2018	CPN	C/P	8.00	03/16/2018
CPN	C/P	9.00	03/16/2018	CPN	C/P	9.00	03/16/2018
CPN	C/P	10.00	03/16/2018	CPN	C/P	10.00	03/16/2018
CPN	C/P	11.00	03/16/2018	CPN	C/P	11.00	03/16/2018
CPN	C/P	12.00	03/16/2018	CPN	C/P	12.00	03/16/2018
CPN	C/P	13.00	03/16/2018	CPN	C/P	13.00	03/16/2018
CPN	C/P	14.00	03/16/2018	CPN	C/P	14.00	03/16/2018
CPN	C/P	15.00	03/16/2018	CPN	C/P	15.00	03/16/2018
CPN	C/P	16.00	03/16/2018	CPN	C/P	16.00	03/16/2018
CPN	C/P	17.00	03/16/2018	CPN	C/P	17.00	03/16/2018
CPN	C/P	18.00	03/16/2018	CPN	C/P	18.00	03/16/2018

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
CPN	C/P	19.00	03/16/2018	CPN	C/P	19.00	03/16/2018
CPN	C/P	20.00	03/16/2018	CPN	C/P	20.00	03/16/2018
CPN	C/P	21.00	03/16/2018	CPN	C/P	21.00	03/16/2018
CPN	C/P	22.00	03/16/2018	CPN	C/P	22.00	03/16/2018
CPN	C/P	7.00	04/20/2018	CPN	C/P	7.00	04/20/2018
CPN	C/P	8.00	04/20/2018	CPN	C/P	8.00	04/20/2018
CPN	C/P	9.00	04/20/2018	CPN	C/P	9.00	04/20/2018
CPN	C/P	10.00	04/20/2018	CPN	C/P	10.00	04/20/2018
CPN	C/P	11.00	04/20/2018	CPN	C/P	11.00	04/20/2018
CPN	C/P	12.00	04/20/2018	CPN	C/P	12.00	04/20/2018
CPN	C/P	13.00	04/20/2018	CPN	C/P	13.00	04/20/2018
CPN	C/P	14.00	04/20/2018	CPN	C/P	14.00	04/20/2018
CPN	C/P	15.00	04/20/2018	CPN	C/P	15.00	04/20/2018
CPN	C/P	16.00	04/20/2018	CPN	C/P	16.00	04/20/2018
CPN	C/P	17.00	04/20/2018	CPN	C/P	17.00	04/20/2018
CPN	C/P	18.00	04/20/2018	CPN	C/P	18.00	04/20/2018
CPN	C/P	19.00	04/20/2018	CPN	C/P	19.00	04/20/2018
CPN	C/P	20.00	04/20/2018	CPN	C/P	20.00	04/20/2018
CPN	C/P	21.00	04/20/2018	CPN	C/P	21.00	04/20/2018
CPN	C/P	22.00	04/20/2018	CPN	C/P	22.00	04/20/2018
CPN	C/P	23.00	04/20/2018	CPN	C/P	23.00	04/20/2018
CPN	C/P	7.00	06/15/2018	CPN	C/P	7.00	06/15/2018
CPN	C/P	8.00	06/15/2018	CPN	C/P	8.00	06/15/2018
CPN	C/P	9.00	06/15/2018	CPN	C/P	9.00	06/15/2018
CPN	C/P	10.00	06/15/2018	CPN	C/P	10.00	06/15/2018
CPN	C/P	11.00	06/15/2018	CPN	C/P	11.00	06/15/2018
CPN	C/P	12.00	06/15/2018	CPN	C/P	12.00	06/15/2018
CPN	C/P	13.00	06/15/2018	CPN	C/P	13.00	06/15/2018
CPN	C/P	14.00	06/15/2018	CPN	C/P	14.00	06/15/2018
CPN	C/P	15.00	06/15/2018	CPN	C/P	15.00	06/15/2018
CPN	C/P	16.00	06/15/2018	CPN	C/P	16.00	06/15/2018
CPN	C/P	17.00	06/15/2018	CPN	C/P	17.00	06/15/2018
CPN	C/P	18.00	06/15/2018	CPN	C/P	18.00	06/15/2018
CPN	C/P	19.00	06/15/2018	CPN	C/P	19.00	06/15/2018
CPN	C/P	20.00	06/15/2018	CPN	C/P	20.00	06/15/2018
CPN	C/P	21.00	06/15/2018	CPN	C/P	21.00	06/15/2018
CPN	C/P	22.00	06/15/2018	CPN	C/P	22.00	06/15/2018
CPN	C/P	23.00	06/15/2018	CPN	C/P	23.00	06/15/2018
CPN	C/P	7.00	09/21/2018	CPN	C/P	7.00	09/21/2018
CPN	C/P	8.00	09/21/2018	CPN	C/P	8.00	09/21/2018
CPN	C/P	9.00	09/21/2018	CPN	C/P	9.00	09/21/2018
CPN	C/P	10.00	09/21/2018	CPN	C/P	10.00	09/21/2018
CPN	C/P	11.00	09/21/2018	CPN	C/P	11.00	09/21/2018
CPN	C/P	12.00	09/21/2018	CPN	C/P	12.00	09/21/2018
CPN	C/P	13.00	09/21/2018	CPN	C/P	13.00	09/21/2018

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
CPN	C/P	14.00	09/21/2018	CPN	C/P	14.00	09/21/2018
CPN	C/P	15.00	09/21/2018	CPN	C/P	15.00	09/21/2018
CPN	C/P	16.00	09/21/2018	CPN	C/P	16.00	09/21/2018
CPN	C/P	17.00	09/21/2018	CPN	C/P	17.00	09/21/2018
CPN	C/P	18.00	09/21/2018	CPN	C/P	18.00	09/21/2018
CPN	C/P	19.00	09/21/2018	CPN	C/P	19.00	09/21/2018
CPN	C/P	20.00	09/21/2018	CPN	C/P	20.00	09/21/2018
CPN	C/P	21.00	09/21/2018	CPN	C/P	21.00	09/21/2018
CPN	C/P	22.00	09/21/2018	CPN	C/P	22.00	09/21/2018
CPN	C/P	23.00	09/21/2018	CPN	C/P	23.00	09/21/2018
CPN	C/P	3.00	01/18/2019	CPN	C/P	3.00	01/18/2019
CPN	C/P	5.00	01/18/2019	CPN	C/P	5.00	01/18/2019
CPN	C/P	8.00	01/18/2019	CPN	C/P	8.00	01/18/2019
CPN	C/P	10.00	01/18/2019	CPN	C/P	10.00	01/18/2019
CPN	C/P	12.00	01/18/2019	CPN	C/P	12.00	01/18/2019
CPN	C/P	15.00	01/18/2019	CPN	C/P	15.00	01/18/2019
CPN	C/P	17.00	01/18/2019	CPN	C/P	17.00	01/18/2019
CPN	C/P	20.00	01/18/2019	CPN	C/P	20.00	01/18/2019
CPN	C/P	22.00	01/18/2019	CPN	C/P	22.00	01/18/2019
CPN	C/P	3.00	01/17/2020	CPN	C/P	3.00	01/17/2020
CPN	C/P	5.00	01/17/2020	CPN	C/P	5.00	01/17/2020
CPN	C/P	8.00	01/17/2020	CPN	C/P	8.00	01/17/2020
CPN	C/P	10.00	01/17/2020	CPN	C/P	10.00	01/17/2020
CPN	C/P	12.00	01/17/2020	CPN	C/P	12.00	01/17/2020
CPN	C/P	15.00	01/17/2020	CPN	C/P	15.00	01/17/2020
CPN	C/P	17.00	01/17/2020	CPN	C/P	17.00	01/17/2020
CPN	C/P	20.00	01/17/2020	CPN	C/P	20.00	01/17/2020
CPN	C/P	22.00	01/17/2020	CPN	C/P	22.00	01/17/2020
CPN	C/P	25.00	01/17/2020	CPN	C/P	25.00	01/17/2020
CPN	C/P	27.00	01/17/2020	CPN	C/P	27.00	01/17/2020
CPN	C/P	30.00	01/17/2020	CPN	C/P	30.00	01/17/2020

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.