

Spinoff

April 30, 2018

Exchange/Memo ID:204286

ONN / OCC ID: 42946



PENTAIR PLC - DISTRIBUTION

DESCRIPTION:

Pentair plc (PNR) has announced a distribution of (New) nVent Electric plc (NVT) Ordinary Shares. The distribution ratio is 1.0 NVT share for each PNR share held. The record date is April 17, 2018; the payable date is April 30, 2018. The New York Stock Exchange (NYSE) has set May 1, 2018 as the ex-distribution date for this distribution.

nVent Electric plc Ordinary Shares began trading on a when issued basis on April 16, 2018 on the NYSE under the trading symbol "NVT WI".

Contract Adjustments:

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

Adjustment Date:	May 1, 2018
Option Symbol:	PNR becomes PNR1
Underlying Security:	PNR remains PNR
CUSIP:	G6700G107, G7S00T104
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Settlement Allocation:	35%, 65%
New Deliverable:	100 (New) nVent Electric plc (NVT) Ordinary Shares 100 Pentair plc (PNR) Ordinary Shares

Pricing Considerations: The underlying price for PNR1 will be determined as follows:

$$\text{PNR1} = \text{PNR} + \text{NVT}$$

Additional Exchange Info: On Monday, April 30th, 2018, immediately after the BOX close, all resting orders for PNR in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new PNR1 series, the BOX Participant will need to reenter the orders before the open on Tuesday, May 1st, 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
PNR	C/P	35.00	05/18/2018	PNR1	C/P	35.00	05/18/2018
PNR	C/P	40.00	05/18/2018	PNR1	C/P	40.00	05/18/2018
PNR	C/P	45.00	05/18/2018	PNR1	C/P	45.00	05/18/2018
PNR	C/P	50.00	05/18/2018	PNR1	C/P	50.00	05/18/2018
PNR	C/P	55.00	05/18/2018	PNR1	C/P	55.00	05/18/2018
PNR	C/P	60.00	05/18/2018	PNR1	C/P	60.00	05/18/2018
PNR	C/P	65.00	05/18/2018	PNR1	C/P	65.00	05/18/2018
PNR	C/P	70.00	05/18/2018	PNR1	C/P	70.00	05/18/2018
PNR	C/P	75.00	05/18/2018	PNR1	C/P	75.00	05/18/2018
PNR	C/P	80.00	05/18/2018	PNR1	C/P	80.00	05/18/2018
PNR	C/P	85.00	05/18/2018	PNR1	C/P	85.00	05/18/2018

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
PNR	C/P	90.00	05/18/2018	PNR1	C/P	90.00	05/18/2018
PNR	C/P	95.00	05/18/2018	PNR1	C/P	95.00	05/18/2018
PNR	C/P	40.00	06/15/2018	PNR1	C/P	40.00	06/15/2018
PNR	C/P	45.00	06/15/2018	PNR1	C/P	45.00	06/15/2018
PNR	C/P	50.00	06/15/2018	PNR1	C/P	50.00	06/15/2018
PNR	C/P	55.00	06/15/2018	PNR1	C/P	55.00	06/15/2018
PNR	C/P	60.00	06/15/2018	PNR1	C/P	60.00	06/15/2018
PNR	C/P	65.00	06/15/2018	PNR1	C/P	65.00	06/15/2018
PNR	C/P	70.00	06/15/2018	PNR1	C/P	70.00	06/15/2018
PNR	C/P	75.00	06/15/2018	PNR1	C/P	75.00	06/15/2018
PNR	C/P	80.00	06/15/2018	PNR1	C/P	80.00	06/15/2018
PNR	C/P	85.00	06/15/2018	PNR1	C/P	85.00	06/15/2018
PNR	C/P	90.00	06/15/2018	PNR1	C/P	90.00	06/15/2018
PNR	C/P	95.00	06/15/2018	PNR1	C/P	95.00	06/15/2018
PNR	C/P	100.00	06/15/2018	PNR1	C/P	100.00	06/15/2018
PNR	C/P	105.00	06/15/2018	PNR1	C/P	105.00	06/15/2018
PNR	C/P	35.00	08/17/2018	PNR1	C/P	35.00	08/17/2018
PNR	C/P	40.00	08/17/2018	PNR1	C/P	40.00	08/17/2018
PNR	C/P	45.00	08/17/2018	PNR1	C/P	45.00	08/17/2018
PNR	C/P	50.00	08/17/2018	PNR1	C/P	50.00	08/17/2018
PNR	C/P	55.00	08/17/2018	PNR1	C/P	55.00	08/17/2018
PNR	C/P	60.00	08/17/2018	PNR1	C/P	60.00	08/17/2018
PNR	C/P	65.00	08/17/2018	PNR1	C/P	65.00	08/17/2018
PNR	C/P	70.00	08/17/2018	PNR1	C/P	70.00	08/17/2018
PNR	C/P	75.00	08/17/2018	PNR1	C/P	75.00	08/17/2018
PNR	C/P	80.00	08/17/2018	PNR1	C/P	80.00	08/17/2018
PNR	C/P	85.00	08/17/2018	PNR1	C/P	85.00	08/17/2018
PNR	C/P	90.00	08/17/2018	PNR1	C/P	90.00	08/17/2018
PNR	C/P	95.00	08/17/2018	PNR1	C/P	95.00	08/17/2018
PNR	C/P	100.00	08/17/2018	PNR1	C/P	100.00	08/17/2018
PNR	C/P	40.00	11/16/2018	PNR1	C/P	40.00	11/16/2018
PNR	C/P	45.00	11/16/2018	PNR1	C/P	45.00	11/16/2018
PNR	C/P	50.00	11/16/2018	PNR1	C/P	50.00	11/16/2018
PNR	C/P	55.00	11/16/2018	PNR1	C/P	55.00	11/16/2018
PNR	C/P	60.00	11/16/2018	PNR1	C/P	60.00	11/16/2018
PNR	C/P	65.00	11/16/2018	PNR1	C/P	65.00	11/16/2018
PNR	C/P	70.00	11/16/2018	PNR1	C/P	70.00	11/16/2018
PNR	C/P	75.00	11/16/2018	PNR1	C/P	75.00	11/16/2018
PNR	C/P	80.00	11/16/2018	PNR1	C/P	80.00	11/16/2018
PNR	C/P	85.00	11/16/2018	PNR1	C/P	85.00	11/16/2018
PNR	C/P	90.00	11/16/2018	PNR1	C/P	90.00	11/16/2018
PNR	C/P	95.00	11/16/2018	PNR1	C/P	95.00	11/16/2018
PNR	C/P	100.00	11/16/2018	PNR1	C/P	100.00	11/16/2018
PNR	C/P	105.00	11/16/2018	PNR1	C/P	105.00	11/16/2018

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.