

**Stock Distribution****November 07, 2018**

Exchange/Memo ID:204391

ONN / OCC ID: 43940

**CRESUD S.A.C.I.F. Y A. - STOCK DIVIDEND**

Ex - Distribution Date: 11/08/2018

**DESCRIPTION:**

Cresud S.A.C.I.F. y A. (CRESY) has declared an approximate 4.2945511% Stock Dividend to CRESY shareholders. The CRESY Stock Dividend may be subject to an ADR stock dividend fee. The record date is November 9, 2018; the payable date is to be determined. The NASDAQ Stock Exchange has set November 8, 2018, as the ex-distribution date for this distribution. Cash will be paid in lieu of fractional CRESY shares.

Pursuant to Article VI, Section 11A, of OCC's By-Laws, all Cresud S.A.C.I.F. y A. (CRESY) options will be adjusted as follows:

**Contract Adjustments:**

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

Adjustment Date: November 8, 2018

Option Symbol: CRESY becomes CRES1

Underlying Security: CRESY remains CRESY

CUSIP: 226406106

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Old Deliverable:

New Deliverable: Cash in lieu of approximately 0.2945511 fractional CRESY shares, less any ADR fees  
Approximately 104 Cresud S.A.C.I.F. y A. (CRESY) American Depositary Shares

**Pricing Considerations:** Until the final distribution ratio and cash in lieu amount are determined, the underlying price for CRES1 will be determined as follows:

$$\text{CRES1} = 1.042945511 (\text{CRESY})$$

**Additional Exchange Info:** All resting orders in the above options in the BOX Order book will be cancelled by the BOX Market Operations Center after the close today, November 7th, 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
CRESY	C/P	10.00	11/16/2018	CRES1	C/P	10.00	11/16/2018
CRESY	C/P	12.50	11/16/2018	CRES1	C/P	12.50	11/16/2018
CRESY	C/P	15.00	11/16/2018	CRES1	C/P	15.00	11/16/2018
CRESY	C/P	17.50	11/16/2018	CRES1	C/P	17.50	11/16/2018
CRESY	C/P	20.00	11/16/2018	CRES1	C/P	20.00	11/16/2018
CRESY	C/P	22.50	11/16/2018	CRES1	C/P	22.50	11/16/2018
CRESY	C/P	25.00	11/16/2018	CRES1	C/P	25.00	11/16/2018
CRESY	C/P	30.00	11/16/2018	CRES1	C/P	30.00	11/16/2018

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
CRESY	C/P	5.00	12/21/2018	CRES1	C/P	5.00	12/21/2018
CRESY	C/P	7.50	12/21/2018	CRES1	C/P	7.50	12/21/2018
CRESY	C/P	10.00	12/21/2018	CRES1	C/P	10.00	12/21/2018
CRESY	C/P	12.50	12/21/2018	CRES1	C/P	12.50	12/21/2018
CRESY	C/P	15.00	12/21/2018	CRES1	C/P	15.00	12/21/2018
CRESY	C/P	17.50	12/21/2018	CRES1	C/P	17.50	12/21/2018
CRESY	C/P	20.00	12/21/2018	CRES1	C/P	20.00	12/21/2018
CRESY	C/P	10.00	02/15/2019	CRES1	C/P	10.00	02/15/2019
CRESY	C/P	12.50	02/15/2019	CRES1	C/P	12.50	02/15/2019
CRESY	C/P	15.00	02/15/2019	CRES1	C/P	15.00	02/15/2019
CRESY	C/P	17.50	02/15/2019	CRES1	C/P	17.50	02/15/2019
CRESY	C/P	20.00	02/15/2019	CRES1	C/P	20.00	02/15/2019
CRESY	C/P	22.50	02/15/2019	CRES1	C/P	22.50	02/15/2019
CRESY	C/P	25.00	02/15/2019	CRES1	C/P	25.00	02/15/2019
CRESY	C/P	7.50	05/17/2019	CRES1	C/P	7.50	05/17/2019
CRESY	C/P	10.00	05/17/2019	CRES1	C/P	10.00	05/17/2019
CRESY	C/P	12.50	05/17/2019	CRES1	C/P	12.50	05/17/2019
CRESY	C/P	15.00	05/17/2019	CRES1	C/P	15.00	05/17/2019
CRESY	C/P	17.50	05/17/2019	CRES1	C/P	17.50	05/17/2019
CRESY	C/P	20.00	05/17/2019	CRES1	C/P	20.00	05/17/2019
CRESY	C/P	22.50	05/17/2019	CRES1	C/P	22.50	05/17/2019

**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 or emailed to [boxmoc@boxoptions.com](mailto:boxmoc@boxoptions.com).